WASHINGTON, DC – Congressman Lee Terry (R-NE) voted in favor of the Federal Reserve Transparency Act of 2011, H.R. 459, which passed the House today by a bipartisan vote of 327-98. The bill directs the Comptroller General to complete, before the end of 2012, an audit of the Board of Governors of the Federal Reserve System and of the federal reserve banks, followed by a detailed report to Congress.

**“The American people rightfully expect and deserve full transparency from the federal government when it comes to spending the nation’s money,” Terry stated. “Although Congress has authority over monetary policy, we are prohibited from looking into how the federal government actually manages it. This bill will give us a clearer view and better understanding of how the country’s books are maintained.”**