

VIDEO: House Financial Services Committee approves Bill to Audit the Fed

Votes to Rein In Foreign Currency Swaps

By [Washington's Blog](#)

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Congressman Watt tried to de-rail the bill to audit the Federal Reserve (H.R. 1207) with a fake alternate bill. See [this](#), [this](#), [this](#) and [this](#).

Fortunately, the House Financial Services Committee [approved](#) H.R. 1207 by 43-26, and rejected Watt's bill.

In addition, Congressmen Grayson and Paul's [bill](#) requiring written concurrence by the Treasury Secretary prior to the Federal Reserve engaging in a foreign currency swap passed the House Financial Services Committee by a voice vote today.

If you haven't already seen it, watch Congressman Grayson grill Bernanke about foreign swaps:

If you don't know what foreign currency swaps are, or why the Fed has been running amok with them, watch Congressman Grayson discuss the amendment:

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