

United States Senate

WASHINGTON, DC 20510

October 29, 2013

Dear Senate Majority Leader Reid,

I am writing to convey my objection to floor consideration of the nomination of Dr. Janet Yellen to Chair the Board of Governors of the Federal Reserve without also considering legislation to bring much-needed transparency to the Fed.

As the Senate debates the nomination of the next head of the Federal Reserve, there is no more appropriate time to provide Congress with additional oversight and scrutiny of the actions and decisions of the central bank. Therefore, I request that my bipartisan legislation, S. 209, the Federal Reserve Transparency Act, be scheduled for an up or down vote concurrently with the Yellen nomination. Similar legislation passed 327-98, with bipartisan support, in the House of Representatives on July 25, 2012. This same bill has been stalled in the Senate for nearly three years.

Accordingly, I will object to any unanimous consent agreement or the waiver of any rule with respect to the nomination of Dr. Yellen without a vote on S. 209. I know you have been a supporter of similar legislation in the past, and I hope that we can work together to pass this important legislation.

Sincerely,



Rand Paul, M.D.