

Union Calendar No. 616

119TH CONGRESS
2^D SESSION

H. R. 5396

[Report No. 119-710]

To amend the Federal Reserve Act to remove the mandate on the Board of Governors of the Federal Reserve System and the Federal Open Market Committee to focus on maximum employment.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 16, 2025

Mr. HILL of Arkansas (for himself, Mr. STUTZMAN, and Mr. DONALDS) introduced the following bill; which was referred to the Committee on Financial Services

JUNE 24, 2026

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in italics]

[For text of introduced bill, see copy of bill as introduced on September 16, 2025]

A BILL

To amend the Federal Reserve Act to remove the mandate on the Board of Governors of the Federal Reserve System and the Federal Open Market Committee to focus on maximum employment.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 *This Act may be cited as the “Price Stability Act of*
5 *2026”.*

6 **SEC. 2. REMOVAL OF DUAL MANDATE.**

7 *Section 2A of the Federal Reserve Act (12 U.S.C. 225a)*
8 *is amended by striking “maximum employment, stable*
9 *prices,” and inserting “stable prices”.*

Union Calendar No. 616

119TH CONGRESS
2D SESSION

H. R. 5396

[Report No. 119-710]

A BILL

To amend the Federal Reserve Act to remove the mandate on the Board of Governors of the Federal Reserve System and the Federal Open Market Committee to focus on maximum employment.

JUNE 24, 2026

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed