

116H2559



(Original Signature of Member)

117TH CONGRESS  
1ST SESSION

**H. R.** \_\_\_\_\_

To provide for the first true audit of gold owned by the United States  
in more than 65 years, and subsequent audits every 5 years.

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IN THE HOUSE OF REPRESENTATIVES

Mr. MOONEY of West Virginia introduced the following bill; which was  
referred to the Committee on \_\_\_\_\_

\_\_\_\_\_  
**A BILL**

To provide for the first true audit of gold owned by the  
United States in more than 65 years, and subsequent  
audits every 5 years.

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 “Gold Reserve Trans-  
5 parency Act of 2021”.

1 **SEC. 2. ASSAY, INVENTORY, AND AUDIT OF GOLD RE-**  
2 **SERVES.**

3 (a) GAO ASSAY, INVENTORY, AND AUDIT.—The  
4 Comptroller General of the United States shall conduct  
5 and complete, not later than nine months after the date  
6 of enactment of this Act, and every 5 years thereafter—

7 (1) a full assay, inventory, and audit of all gold  
8 reserves, including any gold in “deep storage”, of  
9 the United States at the place or places where such  
10 reserves are kept;

11 (2) an analysis of the sufficiency of the meas-  
12 ures taken to ensure the physical security of such re-  
13 serves;

14 (3) a full accounting of any and all encum-  
15 brances, including those due to lease, swap, or simi-  
16 lar transactions presently in existence or entered  
17 into at any time during the past 15 years with re-  
18 spect to the gold reserves;

19 (4) a full accounting of any and all sales, pur-  
20 chases, disbursements, or receipts at any time dur-  
21 ing the past 15 years—whether directly or indirectly  
22 undertaken—with respect to the gold reserves, in-  
23 cluding the specific terms and parties involved in  
24 such transactions; and

25 (5) a full accounting of all gold in which the  
26 U.S. Government (including the Board of Governors

1 of the Federal Reserve System or any other Federal  
2 agency) presently has a direct or indirect interest,  
3 including gold that may be held by third parties, in-  
4 cluding, for example, the Bank for International Set-  
5 tlements, the International Monetary Fund, the Ex-  
6 change Stabilization Fund, any foreign central bank,  
7 or any other party, public or private.

8 (b) REPORTS.—Not later than 3 months after the  
9 completion of each assay, inventory, and audit required  
10 under subsection (a), the Comptroller General shall issue  
11 a report to the Congress containing all results, findings,  
12 and determinations made in carrying out the assay, inven-  
13 tory, audit, analysis, and accounting and shall promptly  
14 make such report (together with copies of all source mate-  
15 rials relied upon) available to the public on the internet.  
16 No redactions shall be permitted except with respect to  
17 underlying details contained in the analysis completed  
18 under subsection (a)(2) above dealing only with physical  
19 security.

20 (c) GAO ACCESS.—For purposes of carrying out this  
21 Act, the Comptroller General shall have full access (en-  
22 forceable by subpoena authority) to any depository or  
23 other public or private facility where such reserves are  
24 kept or where any records are kept that are necessary to  
25 carry out this Act.

1       (d) INFORMATION MADE AVAILABLE BY TREAS-  
2 URY.—The Secretary of the Treasury (and all other Fed-  
3 eral agencies, including the Board of Governors of the  
4 Federal Reserve System) shall make available, without any  
5 redactions, to the Comptroller General, for purposes of  
6 carrying out this Act, all books, accounts, records, reports,  
7 files, correspondence, memoranda, papers, or any other  
8 document, tape, or written, audio, or digital record per-  
9 taining to the assay, inventory, audit, analysis, and ac-  
10 counting required under subsection (a), as determined by  
11 the Comptroller General.