



Written by [Michael Tennant](#) on December 18, 2010

## How the Fed (Almost) Stole Christmas

[According to Oklahoma City's KOCO-TV](#), examiners from the Federal Reserve Bank of Kansas City descended upon the unsuspecting Payne County Bank in Perkins, Oklahoma, to see to it that the bank was complying with the Fed's innumerable regulations. Deciding that expressing religious sentiments of any kind in relation to a certain December holiday could "express, imply or suggest a discriminatory preference or policy of exclusion," a violation of the "discouragement clause" of Regulation B, the examiners ordered the bank to remove tellers' buttons depicting Mary cradling the baby Jesus with the message "Merry Christmas — God With Us," crosses, the "Bible Verse of the Day" (both in the bank and on its website), and even Thomas Kinkade paintings.



The American Family Association, which supplied the buttons, [reports](#) that the Fed examiners actually threatened to file a complaint with the Justice Department if the bank did not submit to their edicts. Tim Wildmon, president of the AFA, accurately described this as "threaten[ing] employees with prosecution ... for exercising their constitutional rights to freedom of speech and religion," which he argued "is flatly illegal, heavy-handed, and sounds more like something you'd read about in Communist China."

Wildmon further contended that the Fed itself is violating the discouragement clause: "How much more discriminatory can you get than telling private employees of a privately owned bank what they can wear in their own building? The people who are guilty of a 'policy of exclusion' here are the petty little tyrants from the Federal Reserve."

The Fed, by the way, is officially a private bank, not a government agency. Where does it get the authority to boss around other private institutions anyway?

Furthermore, what are the odds that someone was truly offended by the bank's displays of Christian themes related to Christmas? A recent [Rasmussen poll](#) found that 92 percent of American adults celebrate Christmas in their family, and of those, 65 percent regard it as a religious holiday. In addition, 69 percent of adults prefer that stores post signs saying "Merry Christmas" rather than "Happy Holidays," according to the survey, and "very few" are offended when someone wishes them a merry Christmas. Besides, if someone really is offended by the displays, he can always take his business to another bank.

The good news is that the public outcry over this abuse of power has resulted in a temporary reprieve for the bank. Between the attention drawn to the story on the Internet and a [joint letter](#) from Sen. James Inhofe and Rep. Frank Lucas — Oklahoma Republicans who had been contacted by the bank — to Fed Chairman Ben Bernanke, the central bank was [forced to back down](#) for now and permit the



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Christian displays. Payne County Bank President Lynn Kinder said that he was informed of this decision in a December 16 telephone call with the second-in-command at the Fed. In a statement on the matter he explained that the Fed allowed the bank “to restore our Christian display of items and verses ... until a final determination is made.” That leaves open the possibility that the Fed could still infringe on the bank’s rights in the future, though that is less likely given the now-high profile of the case.

What, then, can we make of all this? Possibly the Fed’s action was part of a master plan to stamp out Christmas. On the other hand, perhaps the Fed, the world’s leading issuer of fiat (unbacked) paper money, is just irked that the Wise Men brought gold rather than Federal Reserve Notes.

*Photo: AFA "Merry Christmas — God With Us" button*



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