

S 2243

Payments Modernization Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Jul 24, 2019

Current Status: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 116-104.

Latest Action: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 116-104. (Jul 30, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/2243>

Sponsor

Name: Sen. Van Hollen, Chris [D-MD]

Party: Democratic • **State:** MD • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Warren, Elizabeth [D-MA]	D · MA		Jul 24, 2019

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (full committee)	Jul 30, 2019

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
116 HR 3951	Related bill	Jul 24, 2019: Referred to the House Committee on Financial Services.

Summary (as of Jul 24, 2019)

Payments Modernization Act of 2019

This bill requires the Federal Reserve Board to create a real-time payment system that allows funds to be available to any end user in real time, including funds deposited at a depository institution.

Actions Timeline

- **Jul 30, 2019:** Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 116-104.
- **Jul 24, 2019:** Introduced in Senate
- **Jul 24, 2019:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.