

## HR 3939

To require the Board of Governors of the Federal Reserve System to carry out a quantitative impact study of any proposed real-time payment system under the Faster Payments Initiative before implementing such system.

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Jul 24, 2019

**Current Status:** Referred to the House Committee on Financial Services.

**Latest Action:** Referred to the House Committee on Financial Services. (Jul 24, 2019)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/3939>

### Sponsor

**Name:** Rep. Budd, Ted [R-NC-13]

**Party:** Republican • **State:** NC • **Chamber:** Senate

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jul 24, 2019

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

### Summary (as of Jul 24, 2019)

This bill prohibits the Federal Reserve Board from developing, building, or implementing a real-time payment system until one year after submitting a report to Congress regarding such a system. This report must include a quantitative impact study.

### Actions Timeline

- **Jul 24, 2019:** Introduced in House
- **Jul 24, 2019:** Referred to the House Committee on Financial Services.