

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.