

HR 1497

To amend the Expedited Funds Availability Act to require funds deposited by check from the Federal Government to be made available immediately.

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 2, 2021

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

Latest Action: Referred to the House Committee on Financial Services. (Mar 2, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/1497>

Sponsor

Name: Rep. Foster, Bill [D-IL-11]

Party: Democratic • **State:** IL • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 2, 2021

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Mar 2, 2021)

This bill requires a depository institution to make funds from a government check available immediately for withdrawal. Currently, these funds must be made available the next business day after deposit.

Actions Timeline

- **Mar 2, 2021:** Introduced in House
- **Mar 2, 2021:** Referred to the House Committee on Financial Services.