

## HR 2989

### Financial Transparency Act of 2021

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** May 4, 2021

**Current Status:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Oct 26, 2021)

**Latest Action:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Oct 26, 2021)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/2989>

### Sponsor

**Name:** Rep. Maloney, Carolyn B. [D-NY-12]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. McHenry, Patrick T. [R-NC-10]	R · NC		May 4, 2021

### Committee Activity

Committee	Chamber	Activity	Date
Agriculture Committee	House	Referred to	Jun 21, 2021
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Oct 26, 2021
Financial Services Committee	House	Referred To	May 4, 2021

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

No related bills are listed.

### Summary (as of Oct 25, 2021)

#### Financial Transparency Act of 2021

This bill requires federal financial regulatory agencies to adopt specified data standards with respect to format, searchability, and transparency.

The bill also decreases, beginning September 30, 2031, the cap on the surplus funds of the Federal Reserve banks. (Amounts exceeding this cap are deposited in the general fund of the Treasury.)

## Actions Timeline

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- **Oct 26, 2021:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Oct 25, 2021:** Ms. Waters moved to suspend the rules and pass the bill, as amended.
- **Oct 25, 2021:** Considered under suspension of the rules. (consideration: CR H5840-5848)
- **Oct 25, 2021:** DEBATE - The House proceeded with forty minutes of debate on H.R. 2989.
- **Oct 25, 2021:** At the conclusion of debate, the Yeas and Nays were demanded and ordered. Pursuant to the provisions of clause 8, rule XX, the Chair announced that further proceedings on the motion would be postponed.
- **Oct 25, 2021:** Considered as unfinished business. (consideration: CR H5854-5855)
- **Oct 25, 2021:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 400 - 19 (Roll no. 333).(text: CR H5840-5846)
- **Oct 25, 2021:** On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 400 - 19 (Roll no. 333). (text: CR H5840-5846)
- **Oct 25, 2021:** Motion to reconsider laid on the table Agreed to without objection.
- **Jun 21, 2021:** Referred to the Subcommittee on Commodity Exchanges, Energy, and Credit.
- **May 4, 2021:** Introduced in House
- **May 4, 2021:** Referred to the Committee on Financial Services, and in addition to the Committee on Agriculture, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.