

S 4295

Financial Data Transparency Act of 2022

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: May 24, 2022

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (May 24, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/4295>

Sponsor

Name: Sen. Warner, Mark R. [D-VA]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Crapo, Mike [R-ID]	R · ID		May 24, 2022
Sen. Grassley, Chuck [R-IA]	R · IA		Aug 3, 2022
Sen. Scott, Tim [R-SC]	R · SC		Sep 28, 2022

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	May 24, 2022

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Financial Data Transparency Act of 2022

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.)

The Government Accountability Office must report on the feasibility of applying the taxonomy established by this bill to the wider federal government.

Actions Timeline

- **May 24, 2022:** Introduced in Senate
- **May 24, 2022:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.