

S 4889

Federal Reserve Loss Transparency Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Sep 20, 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. (Sep 20, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/4889>

Sponsor

Name: Sen. Hagerty, Bill [R-TN]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Sep 20, 2022

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
117 HR 8918	Related bill	Sep 20, 2022: Referred to the House Committee on Financial Services.

Summary (as of Sep 20, 2022)

Federal Reserve Loss Transparency Act

This bill prohibits transfers to the Consumer Financial Protection Bureau from the Board of Governors of the Federal Reserve System if Federal Reserve banks incur specified quarterly operating losses. The bureau is directly funded through transfers from the board.

Actions Timeline

- **Sep 20, 2022:** Introduced in Senate
- **Sep 20, 2022:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.