

## S 4946

### Payments Modernization Act of 2022

**Congress:** 117 (2021–2023, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Sep 22, 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 22, 2022)

**Official Text:** <https://www.congress.gov/bill/117th-congress/senate-bill/4946>

### Sponsor

**Name:** Sen. Van Hollen, Chris [D-MD]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Warren, Elizabeth [D-MA]	D · MA		Sep 27, 2022

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Sep 22, 2022

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
117 HR 8974	Identical bill	Sep 22, 2022: Referred to the House Committee on Financial Services.

### Summary (as of Sep 22, 2022)

### Payments Modernization Act of 2022

This bill requires the Federal Reserve Board to create a real-time payment system that allows funds to be available to any end user immediately at any time, including funds deposited at a depository institution.

### Actions Timeline

- **Sep 22, 2022:** Introduced in Senate
- **Sep 22, 2022:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.