

## S 4994

### No Digital Dollar Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Sep 28, 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 28, 2022)

**Official Text:** <https://www.congress.gov/bill/117th-congress/senate-bill/4994>

### Sponsor

**Name:** Sen. Lankford, James [R-OK]

**Party:** Republican • **State:** OK • **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 28, 2022

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

No related bills are listed.

### Summary (as of Sep 28, 2022)

### No Digital Dollar Act

This bill prohibits the use of a central bank digital currency as legal tender. Further, if a central bank digital currency is issued, (1) the Federal Reserve Board must continue issuing Federal Reserve notes, and (1) the Department of the Treasury must continue minting and issuing coins.

### Actions Timeline

- **Sep 28, 2022:** Introduced in Senate
- **Sep 28, 2022:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.