

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.