

S 5341

Federal Reserve Accountability Act of 2022

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Dec 21, 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. (Dec 21, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/5341>

Sponsor

Name: Sen. Toomey, Patrick [R-PA]

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

Cosponsors (6 total)

| Cosponsor | Party / State | Role | Date Joined |
|--------------------------------|---------------|------|--------------|
| Sen. Cramer, Kevin [R-ND] | R · ND | | Dec 21, 2022 |
| Sen. Cruz, Ted [R-TX] | R · TX | | Dec 21, 2022 |
| Sen. Hagerty, Bill [R-TN] | R · TN | | Dec 21, 2022 |
| Sen. Lee, Mike [R-UT] | R · UT | | Dec 21, 2022 |
| Sen. Lummis, Cynthia M. [R-WY] | R · WY | | Dec 21, 2022 |
| Sen. Tillis, Thomas [R-NC] | R · NC | | Dec 21, 2022 |

Committee Activity

| Committee | Chamber | Activity | Date |
|---|---------|-------------|--------------|
| Banking, Housing, and Urban Affairs Committee | Senate | Referred To | Dec 21, 2022 |

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Dec 21, 2022)

Federal Reserve Accountability Act of 2022

This bill reduces the number of Federal Reserve districts from 12 to 5, requires Senate confirmation for Federal Reserve bank presidents, and makes other changes to the operation of the Federal Reserve Board and Federal Reserve banks.

Actions Timeline

- **Dec 21, 2022:** Introduced in Senate
- **Dec 21, 2022:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.