

HR 8974

Payments Modernization Act of 2022

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Sep 22, 2022

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Sep 22, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/8974>

Sponsor

Name: Rep. Pressley, Ayanna [D-MA-7]

Party: Democratic • **State:** MA • **Chamber:** House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Garcia, Jesus G. "Chuy" [D-IL-4]	D · IL		Sep 22, 2022

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Sep 22, 2022

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
117 S 4946	Identical bill	Sep 22, 2022: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

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 House
- Sep 22, 2022: Referred to the House Committee on Financial Services.