

S 1160

Financial Regulators Transparency Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Mar 30, 2023

Current Status: Read twice and referred to the Committee on the Judiciary.

Latest Action: Read twice and referred to the Committee on the Judiciary. (Mar 30, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/1160>

Sponsor

Name: Sen. Tillis, Thomas [R-NC]

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

Cosponsors (8 total)

| Cosponsor | Party / State | Role | Date Joined |
|---------------------------------|---------------|------|--------------|
| Sen. Blumenthal, Richard [D-CT] | D · CT | | Mar 30, 2023 |
| Sen. Cruz, Ted [R-TX] | R · TX | | Mar 30, 2023 |
| Sen. Hagerty, Bill [R-TN] | R · TN | | Mar 30, 2023 |
| Sen. Lummis, Cynthia M. [R-WY] | R · WY | | Mar 30, 2023 |
| Sen. Rounds, Mike [R-SD] | R · SD | | Mar 30, 2023 |
| Sen. Sinema, Kyrsten [I-AZ] | I · AZ | | Mar 30, 2023 |
| Sen. Vance, J. D. [R-OH] | R · OH | | Mar 30, 2023 |
| Sen. Warren, Elizabeth [D-MA] | D · MA | | Mar 30, 2023 |

Committee Activity

| Committee | Chamber | Activity | Date |
|---------------------|---------|-------------|--------------|
| Judiciary Committee | Senate | Referred To | Mar 30, 2023 |

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

| Bill | Relationship | Last Action |
|-----------|--------------|--|
| 118 S 915 | Related bill | Mar 22, 2023: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. |

Financial Regulators Transparency Act of 2023

This bill makes certain disclosure and ethics requirements applicable to the Federal Reserve banks and financial regulators and changes the authority and appointment procedure of the inspector general of the Board of Governors of the Federal Reserve System and the Consumer Financial Protection Bureau.

The bill applies to Federal Reserve banks Freedom of Information Act (FOIA) requirements, congressional FOIA request requirements, and federal records retention requirements.

The bill also expands ethics-related congressional FOIA requests to apply to the Board of Governors of the Federal Reserve System, Federal Reserve banks, the Consumer Financial Protection Bureau, the Federal Deposit Insurance Corporation, the Securities and Exchange Commission, the National Credit Union Administration, the Office of the Comptroller of the Currency, and the Federal Housing Finance Agency.

Finally, the bill requires the inspector general of the Board of Governors of the Federal Reserve System and the Consumer Financial Protection Bureau to be appointed by the President and confirmed by the Senate. The inspector general shall also have authority over the Federal Reserve banks. Under current law, this appointment is made by the chair of the Board of Governors of the Federal Reserve System.

Actions Timeline

- **Mar 30, 2023:** Introduced in Senate
- **Mar 30, 2023:** Read twice and referred to the Committee on the Judiciary.