

S 293

Fair Access to Banking Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Feb 7, 2023

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. (Feb 7, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/293>

Sponsor

Name: Sen. Cramer, Kevin [R-ND]

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

Cosponsors (36 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Barrasso, John [R-WY]	R · WY		Feb 7, 2023
Sen. Blackburn, Marsha [R-TN]	R · TN		Feb 7, 2023
Sen. Boozman, John [R-AR]	R · AR		Feb 7, 2023
Sen. Braun, Mike [R-IN]	R · IN		Feb 7, 2023
Sen. Britt, Katie Boyd [R-AL]	R · AL		Feb 7, 2023
Sen. Capito, Shelley Moore [R-WV]	R · WV		Feb 7, 2023
Sen. Cassidy, Bill [R-LA]	R · LA		Feb 7, 2023
Sen. Cornyn, John [R-TX]	R · TX		Feb 7, 2023
Sen. Cotton, Tom [R-AR]	R · AR		Feb 7, 2023
Sen. Crapo, Mike [R-ID]	R · ID		Feb 7, 2023
Sen. Cruz, Ted [R-TX]	R · TX		Feb 7, 2023
Sen. Daines, Steve [R-MT]	R · MT		Feb 7, 2023
Sen. Ernst, Joni [R-IA]	R · IA		Feb 7, 2023
Sen. Fischer, Deb [R-NE]	R · NE		Feb 7, 2023
Sen. Graham, Lindsey [R-SC]	R · SC		Feb 7, 2023
Sen. Hagerty, Bill [R-TN]	R · TN		Feb 7, 2023
Sen. Hoeven, John [R-ND]	R · ND		Feb 7, 2023
Sen. Hyde-Smith, Cindy [R-MS]	R · MS		Feb 7, 2023
Sen. Johnson, Ron [R-WI]	R · WI		Feb 7, 2023
Sen. Kennedy, John [R-LA]	R · LA		Feb 7, 2023
Sen. Lankford, James [R-OK]	R · OK		Feb 7, 2023
Sen. Lummis, Cynthia M. [R-WY]	R · WY		Feb 7, 2023
Sen. Marshall, Roger [R-KS]	R · KS		Feb 7, 2023
Sen. Moran, Jerry [R-KS]	R · KS		Feb 7, 2023
Sen. Mullin, Markwayne [R-OK]	R · OK		Feb 7, 2023
Sen. Ricketts, Pete [R-NE]	R · NE		Feb 7, 2023
Sen. Risch, James E. [R-ID]	R · ID		Feb 7, 2023
Sen. Rubio, Marco [R-FL]	R · FL		Feb 7, 2023
Sen. Schmitt, Eric [R-MO]	R · MO		Feb 7, 2023
Sen. Scott, Rick [R-FL]	R · FL		Feb 7, 2023
Sen. Scott, Tim [R-SC]	R · SC		Feb 7, 2023
Sen. Sullivan, Dan [R-AK]	R · AK		Feb 7, 2023
Sen. Tillis, Thomas [R-NC]	R · NC		Feb 7, 2023
Sen. Tuberville, Tommy [R-AL]	R · AL		Feb 7, 2023
Sen. Vance, J. D. [R-OH]	R · OH		Feb 7, 2023
Sen. Wicker, Roger F. [R-MS]	R · MS		Feb 7, 2023

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Feb 7, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
118 HR 2743	Related bill	Apr 20, 2023: Referred to the House Committee on Financial Services.

Summary (as of Feb 7, 2023)

Fair Access to Banking Act

This bill places restrictions on certain banks, credit unions, and payment card networks if they refuse to do business with a person who complies with the law. Restrictions include prohibiting the use of electronic funds transfer systems and lending programs, termination of an institution's depository insurance, and specified civil penalties.

Banks and other specified financial institutions are allowed to deny financial services to a person only if the denial is justified by a documented failure of that person to meet quantitative, impartial, risk-based standards established in advance by the institution. This justification may not be based upon reputational risks to the institution.

The bill establishes the right for a person to bring a civil action for a violation of this bill.

Actions Timeline

- **Feb 7, 2023:** Introduced in Senate
- **Feb 7, 2023:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.