

[DISCUSSION DRAFT]

117TH CONGRESS
1ST SESSION

H. R. _____

To study the delegation of examination authority under the Bank Secrecy Act in consultation with State bank supervisors, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

M. _____ introduced the following bill; which was referred to the Committee on _____

A BILL

To study the delegation of examination authority under the Bank Secrecy Act in consultation with State bank supervisors, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. AML EXAMINATION AUTHORITY DELEGATION**

4 **STUDY.**

5 (a) STUDY.—The Secretary of the Treasury shall
6 carry out a study, in consultation with State bank super-
7 visors (as defined under section 3 of the Federal Deposit
8 Insurance Act (12 U.S.C. 1813)), and other relevant

1 stakeholders, on the Secretary's delegation of examination
2 authority under the Bank Secrecy Act, including—

3 (1) an evaluation of the efficacy of the delega-
4 tion, especially with respect to the mission of the
5 Bank Secrecy Act;

6 (2) whether the delegated agencies have appro-
7 priate resources to perform their delegated respon-
8 sibilities; and

9 (3) whether the examiners in delegated agencies
10 have sufficient training and support to perform their
11 responsibilities.

12 (b) REPORT.—Not later than 1 year after the date
13 of enactment of this Act, the Secretary of the Treasury
14 shall submit to the Committee on Financial Services of
15 the House of Representatives and the Committee on
16 Banking, Housing, and Urban Affairs of the Senate a re-
17 port containing—

18 (1) all findings and determinations made in car-
19 rying out the study required under subsection (a);
20 and

21 (2) recommendations to improve the efficacy of
22 delegation authority, including the potential for de-
23 legation of any or all such authority where it may
24 be appropriate.

1 (c) BANK SECRECY ACT DEFINED.—The term
2 “Bank Secrecy Act” has the meaning given that term
3 under section 5312 of title 31, United States Code.