

MEMORANDUM

TO: Members of the Committee on Financial Services

FROM: Committee Majority Staff

DATE: September 4, 2025

SUBJECT: September 9, 2025, Subcommittee on National Security, Illicit Finance, and International Financial Institutions: “Evaluating the Financial Crimes Enforcement Network.”

On Tuesday, September 9, 2025, at 10:00 a.m., EDT, the Subcommittee on National Security, Illicit Finance, and International Financial Institutions will hold a hearing in Room 2128 of the Rayburn House Office Building, titled “Evaluating the Financial Crimes Enforcement Network.” The following witness will testify:

- **Ms. Andrea Gacki**, Director, Financial Crimes Enforcement Network (FinCEN)

Section 5336 (c)(11) of the *Corporate Transparency Act* requires the Director of FinCEN to testify annually through 2027. This hearing will give Members of the Financial Services Committee the opportunity to hear from and question Director Gacki of FinCEN on its operations, the status of the Beneficial Ownership reporting regime, and other illicit finance-related initiatives it is undertaking. The hearing will also examine the history and effectiveness of the *Bank Secrecy Act* and subsequent amendments over the last fifty years, including the most recent amendments in the *Anti-Money Laundering Act of 2020*.