

Suspend the Rules and Pass the Bill, H.R. 5607, with an Amendment

(The amendment strikes all after the enacting clause and inserts a new text)

114TH CONGRESS
2^D SESSION

H. R. 5607

To enhance the Department of the Treasury's role in protecting national security, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JUNE 28, 2016

Mr. PITTENGER (for himself and Mr. LYNCH) introduced the following bill; which was referred to the Committee on Financial Services, and in addition to the Committees on Foreign Affairs, Ways and Means, Armed Services, and Intelligence (Permanent Select), for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To enhance the Department of the Treasury's role in protecting national security, 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. SHORT TITLE.**

4 This Act may be cited as the "Enhancing Treasury's
5 Anti-Terror Tools Act".

1 **SEC. 2. EXAMINING THE DEPARTMENT OF THE TREASURY'S**
2 **COUNTER-TERROR FINANCING ROLE IN EM-**
3 **BASSIES.**

4 Within 180 days of the enactment of this Act, the
5 Secretary of the Treasury shall issue a report to the Com-
6 mittees on Financial Services and Foreign Affairs of the
7 House of Representatives and the Committees on Bank-
8 ing, Housing, and Urban Affairs and Foreign Relations
9 of the Senate containing—

10 (1) a list of the United States embassies in
11 which a full-time Department of the Treasury
12 attaché is stationed;

13 (2) a list of the United States embassies at
14 which a Department of the Treasury attaché is as-
15 signed for temporary duty, the length of such as-
16 signments, and the reason why such assignments are
17 not considered to be a permanent assignments;

18 (3) how the Department of the Treasury's in-
19 terests relating to anti-terror finance, money laun-
20 dering, and related illicit finance issues are handled
21 at other embassies, including a discussion of the re-
22 porting structure by which such issues are brought
23 to the direct attention of the ambassador;

24 (4) a description of the role the Department of
25 the Treasury attachés play in advancing America's
26 anti-terrorism financing interests;

1 (5) a discussion of patterns, trends, or other
2 issues identified by Department of the Treasury
3 attachés in the previous year concerning anti-terror
4 finance, money laundering, and related illicit fi-
5 nance;

6 (6) recommendations to improve coordination
7 between the Department of the Treasury and foreign
8 financial ministries of efforts to block the financing
9 of terror, money laundering, and related illicit fi-
10 nance; and

11 (7) a discussion of whether the Department of
12 the Treasury's interests relating to anti-terror fi-
13 nance, money laundering, or related illicit finance
14 issues are thought to be under-represented in some
15 embassies or regions.

16 **SEC. 3. CLARIFYING REQUIREMENTS FOR RECORD-**
17 **KEEPING.**

18 (a) IN GENERAL.—Section 5326 of title 31, United
19 States Code, is amended—

20 (1) in the heading of such section, by striking
21 **“coin and currency”**;

22 (2) in subsection (a)—

23 (A) by striking “subtitle and” and insert-
24 ing “subtitle or to”; and

1 (B) in paragraph (1)(A), by striking
2 “United States coins or currency (or such other
3 monetary instruments as the Secretary may de-
4 scribe in such order)” and inserting “funds (as
5 the Secretary may describe in such order),”;
6 and

7 (3) in subsection (b)—

8 (A) in paragraph (1)(A), by striking “coins
9 or currency (or monetary instruments)” and in-
10 sserting “funds”; and

11 (B) in paragraph (2), by striking “coins or
12 currency (or such other monetary instruments
13 as the Secretary may describe in the regulation
14 or order)” and inserting “funds (as the Sec-
15 retary may describe in the regulation or
16 order)”.

17 (b) CLERICAL AMENDMENT.—The table of contents
18 for chapter 53 of title 31, United States Code, is amended
19 in the item relating to section 5326 by striking “coin and
20 currency”.

21 **SEC. 4. STUDY OF BUREAU STATUS.**

22 (a) STUDY.—The Secretary of the Treasury shall
23 carry out a study on the advisability and implications of
24 transforming the Office of Terrorism and Financial Intel-
25 ligence into a standalone bureau of the Department of the

1 Treasury, and the effects such a move would have on the
2 Department of the Treasury's efforts to stop money laun-
3 dering, the financing of terror, and related illicit finance.

4 (b) REPORT.—Within 270 days of the date of the en-
5 actment of this Act, the Secretary of the Treasury shall
6 issue a report to the Committee on Financial Services and
7 the Permanent Select Committee on Intelligence of the
8 House of Representatives and the Committee on Banking,
9 Housing, and Urban Affairs and the Select Committee on
10 Intelligence of the Senate containing all findings and de-
11 terminations made in carrying out the study required
12 under subsection (a).

13 **SEC. 5. IMPROVING ANTI-TERROR FINANCE MONITORING**
14 **OF FUNDS TRANSFERS.**

15 (a) STUDY.—To improve the Department of the
16 Treasury's ability to better track cross-border fund trans-
17 fers and identify potential financing of terror or other il-
18 licit finance, the Secretary of the Treasury shall carry out
19 a study to assess—

20 (1) the potential efficacy of requiring banking
21 regulators to establish a pilot program to provide
22 technical assistance to depository institutions and
23 credit unions that wish to provide account services
24 to money services businesses serving individuals in
25 Somalia;

1 (2) whether such a pilot program could be a
2 model for improving the ability of Americans to le-
3 gitimately send funds to their loved ones through
4 transparent and easily monitored channels; and

5 (3) the potential impact of allowing money serv-
6 ices businesses to share their State examinations
7 with depository institutions and credit unions, or if
8 another mechanism could be found to allow a similar
9 exchange of information that would give such deposi-
10 tory institutions and credit unions a better under-
11 standing of whether an individual money services
12 business is adequately meeting its anti-money laun-
13 dering and counter terror financing obligations to
14 combat money laundering, the financing of terror, or
15 related illicit finance.

16 (b) REPORT.—Within 270 days of the date of the en-
17 actment of this Act, the Secretary of the Treasury shall
18 issue a report to the Committees on Financial Services
19 and Foreign Affairs of the House of Representatives and
20 the Committees on Banking, Housing, and Urban Affairs
21 and Foreign Relations of the Senate containing all find-
22 ings and determinations made in carrying out the study
23 required under subsection (a).

24 (c) MONEY SERVICES BUSINESS DEFINED.—For
25 purposes of this section, the term “money services busi-

1 ness” has the meaning given that term under section
2 1010.100 of title 31, Code of Federal Regulations.

3 **SEC. 6. SENSE OF CONGRESS.**

4 It is the sense of the Congress that the Secretary of
5 the Treasury, acting in the Secretary’s own capacity and
6 through the Under Secretary for Terrorism and Financial
7 Crimes, should work with finance ministry counterparts
8 worldwide to spur the development within such ministries
9 of entities similar to the Department of the Treasury’s
10 Office of Intelligence and Analysis to more solidly inte-
11 grate the intelligence community with anti-money laun-
12 dering and counter-terrorist financing efforts.