H. R. 11

To amend the duties of the Financial Crimes Enforcement Network (FinCEN) to ensure FinCEN works with Tribal law enforcement agencies, protects against all forms of terrorism, and focuses on virtual currencies.

IN THE HOUSE OF REPRESENTATIVES

Ms. Wexton introduced the following bill; which was referred to the Committee on

A BILL

To amend the duties of the Financial Crimes Enforcement Network (FinCEN) to ensure FinCEN works with Tribal law enforcement agencies, protects against all forms of terrorism, and focuses on virtual currencies.

1. Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

2. SECTION 1. SHORT TITLE.

This Act may be cited as the “FinCEN Improvement Act of 2019”.

3. SEC. 2. FINDINGS.

The Congress finds the following:
(1) The mission of the Financial Crimes Enforcement Network (FinCEN) is to safeguard the financial system from illicit use and combat money laundering and promote national security through the collection, analysis, and dissemination of financial intelligence and strategic use of financial authorities.

(2) In its mission to safeguard the financial system from the abuses of financial crime, including terrorist financing, money laundering and other illicit activity, the United States should prioritize working with partners in Federal, State, local, Tribal, and foreign law enforcement authorities.

(3) The Federal Bureau of Investigation has stated that since the terror attacks on September 11, 2001, “The threat landscape has expanded considerably, though it is important to note that the more traditional threat posed by al Qaeda and its affiliates is still present and active. The threat of domestic terrorism also remains persistent overall, with actors crossing the line from First Amendment protected rights to committing crimes to further their political agenda.”.

(4) Although the use and trading of virtual currencies are legal practices, some terrorists and crimi-
nals, including international criminal organizations, seek to exploit vulnerabilities in the global financial system and are increasingly using emerging payment methods such as virtual currencies to move illicit funds.

(5) In carrying out its mission, FinCEN should prioritize all forms of terrorism and emerging methods of terrorism and illicit finance.

SEC. 3. STRENGTHENING FINCEN.

Section 310 of title 31, United States Code, is amended—

(1) in paragraph (C)—

(A) in clause (i), by striking “appropriate Federal, State, local, and foreign law enforcement agencies” and inserting “appropriate Federal, State, local, Tribal, and foreign law enforcement agencies”; and

(B) in clause (vi), by striking “to protect against international terrorism” and inserting “to protect against terrorism”;

(2) in paragraph (E), by striking “appropriate Federal, State, local, and foreign law enforcement authorities” and inserting “appropriate Federal, State, local, Tribal, and foreign law enforcement authorities”;
(3) in paragraph (F), by striking “Federal, State, local, and foreign law enforcement” and inserting “Federal, State, local, Tribal, and foreign law enforcement”; and

(4) in paragraph (H), by striking “anti-terrorism and anti-money laundering initiatives, and similar efforts” and inserting “anti-terrorism and anti-money laundering initiatives, including matters involving emerging technologies or value that substitutes for currency, and similar efforts”.