

116TH CONGRESS  
1ST SESSION

# H. R. 758

To provide a safe harbor for financial institutions that maintain a customer account or customer transaction at the request of a Federal or State law enforcement agency.

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## IN THE HOUSE OF REPRESENTATIVES

JANUARY 24, 2019

Mr. HILL of Arkansas (for himself and Mr. FOSTER) introduced the following bill; which was referred to the Committee on Financial Services

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## A BILL

To provide a safe harbor for financial institutions that maintain a customer account or customer transaction at the request of a Federal or State law enforcement agency.

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 “Cooperate with Law  
5 Enforcement Agencies and Watch Act of 2019”.

1 **SEC. 2. SAFE HARBOR WITH RESPECT TO KEEP OPEN LET-**  
2 **TERS.**

3 (a) IN GENERAL.—Subchapter II of chapter 53 of  
4 title 31, United States Code, is amended by adding at the  
5 end the following:

6 **“§ 5333. Safe harbor with respect to keep open letters**

7 “(a) IN GENERAL.—With respect to a customer ac-  
8 count or customer transaction of a financial institution,  
9 if a Federal, State, Tribal, or local law enforcement agen-  
10 cy requests, in writing, the financial institution to keep  
11 such account or transaction open—

12 “(1) the financial institution shall not be liable  
13 under this subchapter for maintaining such account  
14 or transaction consistent with the parameters of the  
15 request; and

16 “(2) no Federal or State department or agency  
17 may take any adverse supervisory action under this  
18 subchapter with respect to the financial institution  
19 for maintaining such account or transaction con-  
20 sistent with the parameters of the request.

21 “(b) RULE OF CONSTRUCTION.—Nothing in this sec-  
22 tion may be construed—

23 “(1) from preventing a Federal or State depart-  
24 ment or agency from verifying the validity of a writ-  
25 ten request described under subsection (a) with the

1 Federal, State, Tribal, or local law enforcement  
2 agency making the written request; or

3 “(2) to relieve a financial institution from com-  
4 plying with any reporting requirements, including  
5 the reporting of suspicious transactions under sec-  
6 tion 5318(g).

7 “(c) LETTER TERMINATION DATE.—For purposes of  
8 this section, any written request described under sub-  
9 section (a) shall include a termination date after which  
10 such request shall no longer apply.”.

11 (b) CLERICAL AMENDMENT.—The table of contents  
12 for chapter 53 of title 31, United States Code, is amended  
13 by inserting after the item relating to section 5332 the  
14 following:

“5333. Safe harbor with respect to keep open letters.”.

