

**AMENDMENT TO THE RULES COMMITTEE PRINT**  
**119-33**  
**OFFERED BY MR. LOUDERMILK OF GEORGIA**

In subtitle B of title XVII, add at the end the following:

1 **SEC. 17\_\_\_.** **FINANCIAL REPORTING THRESHOLD MOD-**  
2 **ERNIZATION.**

3 (a) **UPDATING THRESHOLDS FOR CERTAIN CUR-**  
4 **RENCY TRANSACTION REPORTS AND SUSPICIOUS ACTIV-**  
5 **ITY REPORTS.—**

6 (1) **THRESHOLDS FOR CERTAIN CURRENCY**  
7 **TRANSACTION REPORTS.—**

8 (A) **CURRENCY TRANSACTION REPORTS.—**

9 The Secretary of the Treasury shall—

10 (i) not later than the end of the 180-  
11 day period beginning on the date of the en-  
12 actment of this Act, revise regulations  
13 issued with respect to sections 5313 and  
14 5315 of title 31, United States Code, to  
15 update each \$10,000 threshold amount in  
16 such regulations to \$30,000; and

17 (ii) every 5 years, update each such  
18 threshold amount to reflect the change in

1 the Consumer Price Index for All Urban  
2 Consumers published by the Bureau of  
3 Labor Statistics of the Department of  
4 Labor, which shall be rounded to the near-  
5 est \$500.

6 (B) THRESHOLD FOR REPORTS RELATING  
7 TO COINS AND CURRENCY RECEIVED IN NON-  
8 FINANCIAL TRADE OR BUSINESS.—Section 5331  
9 of title 31, United States Code, is amended—

10 (i) by striking “\$10,000” each place  
11 such term appears in heading or text and  
12 inserting “\$30,000”; and

13 (ii) by adding at the end the fol-  
14 lowing:

15 “(e) UPDATES FOR INFLATION.—Every 5 years, the  
16 Secretary of the Treasury shall update each dollar figure  
17 under this section to reflect the change in the Consumer  
18 Price Index for All Urban Consumers published by the  
19 Bureau of Labor Statistics of the Department of Labor,  
20 which shall be rounded to the nearest \$500.”.

21 (2) THRESHOLDS FOR SUSPICIOUS ACTIVITY  
22 REPORTS.—Each Federal department or agency that  
23 issues regulations with respect to reports on sus-  
24 picious transactions described under section 5318(g)  
25 of title 31, United States Code, shall—

1 (A) not later than the end of the 180-day  
2 period beginning on the date of the enactment  
3 of this Act, update each \$5,000 threshold  
4 amount in such regulations to \$10,000 and  
5 each \$2,000 threshold amount in such regula-  
6 tion to \$3,000; and

7 (B) every 5 years, update each such  
8 threshold amount to reflect the change in the  
9 Consumer Price Index for All Urban Con-  
10 sumers published by the Bureau of Labor Sta-  
11 tistics of the Department of Labor, which shall  
12 be rounded to the nearest \$500.

13 (3) UPDATING THE MONEY SERVICES BUSINESS  
14 DEFINITION THRESHOLDS.—The Secretary of the  
15 Treasury shall—

16 (A) not later than the end of the 180-day  
17 period beginning on the date of the enactment  
18 of this Act, revise section 1010.100(ff) of title  
19 31, Code of Federal Regulations, to update  
20 each \$1,000 threshold amount in such regula-  
21 tions to \$3,000; and

22 (B) every 5 years, update each such  
23 threshold amount to reflect the change in the  
24 Consumer Price Index for All Urban Con-  
25 sumers published by the Bureau of Labor Sta-

1           tistics of the Department of Labor, which shall  
2           be rounded to the nearest \$500.

3           (4) REVIEW AND REPORT.—Not later than 360  
4           days after the date of enactment of this Act, the  
5           Secretary of the Treasury shall, in consultation with  
6           private sector stakeholders and law enforcement—

7                   (A) review the forms and reporting and  
8                   recordkeeping requirements issued pursuant to  
9                   sections 5313, 5315, and 5318 of title 31,  
10                  United States Code, which shall include an  
11                  analysis on the aggregation, prioritization, and  
12                  automation of those forms and requirements, to  
13                  ensure that such forms and reporting require-  
14                  ments are effective and efficient in identifying  
15                  illicit finance activity;

16                   (B) update the forms and requirements de-  
17                   scribed in subparagraph (A) as the Secretary of  
18                   the Treasury determines necessary and con-  
19                   sistent with section 5318(g)(5) of title 31,  
20                   United States Code;

21                   (C) conduct the reviews and submit the re-  
22                   ports required under sections 6204, 6205, and  
23                   6216 of the Anti-Money Laundering Act of  
24                   2020 (division F of the William M. (Mac)  
25                   Thornberry National Defense Authorization Act

1 for Fiscal Year 2021; 134 Stat. 4569; 31  
2 U.S.C. 5313 note, 31 U.S.C. 5311 note); and

3 (D) submit to the Committee on Banking,  
4 Housing, and Urban Affairs of the Senate and  
5 the Committee on Financial Services of the  
6 House of Representatives a report that—

7 (i) summarizes the results of the re-  
8 view conducted under subparagraph (A);  
9 and

10 (ii) includes recommendations for up-  
11 dating the forms and requirements de-  
12 scribed in subparagraph (A).

13 (b) TESTIMONY BY THE DIRECTOR OF FINCEN.—  
14 Section 5336(c)(11)(A) of title 31, United States Code,  
15 is amended by striking “5 years” and inserting “10  
16 years”.

