AMENDMENT TO RULES COMMITTEE PRINT 117–13

OFFERED BY MR. HAGEDORN OF MINNESOTA

Add at the end of title LI the following new section:

SEC. 51. USE OF FINANCIAL SERVICES PROVIDERS IN PROVISION OF FINANCIAL LITERACY TRAINING FOR MEMBERS OF THE ARMED FORCES AT MILITARY INSTALLATIONS OUTSIDE THE UNITED STATES.

Section 992 of title 10, United States Code, is amended—

(1) by redesignating subsections (d) and (e) as subsections (e) and (f), respectively; and

(2) by inserting after subsection (c) the following new subsection:

“(d) TRAINING FOR MEMBERS STATIONED OVERSEAS.—

“(1) IN GENERAL.—As part of the financial literacy training provided under this section to members of the armed forces stationed or deployed at an installation outside the United States, the commander of such installation may, in the commander’s discretion, permit representatives of finan-
cial services providers serving, or intending to serve, such members to participate in such training, including in orientation briefings regularly scheduled for members newly arriving at such installation.

“(2) NO ENDORSEMENT.—In permitting representatives to participate in training and orientation briefings pursuant to paragraph (1), a commander may not endorse any financial services provider or the services provided by such provider.

“(3) FINANCIAL SERVICES PROVIDER DEFINED.—In this subsection, the term ‘financial services provider’ means the following:

“(A) A financial institution, insurance company, or broker-dealer that is licensed and regulated by the United States or a State.

“(B) A money service business that is—

“(i) registered with the Financial Crimes Enforcement Network of the Department of the Treasury; and

“(ii) licensed and regulated by the United States or a State.

“(C) The host nation agent of a money service business described in subparagraph (B).”.