

AMENDMENT TO RULES COMMITTEE PRINT 118-

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OFFERED BY MR. LYNCH OF MASSACHUSETTS

At the end of title VIII of the bill, add the following:

1 **SEC. ____ . CERTIFICATION OF AIRCRAFT REGISTRATION.**

2 (a) IN GENERAL.—Before approving a certificate of
3 registration issued under section 44103 of title 49, United
4 States Code, with a covered entity, the Administrator of
5 the Federal Aviation Administration shall require the cov-
6 ered entity to—

7 (1) identify each beneficial owner of the covered
8 entity by—

9 (A) name;

10 (B) current residential or business street
11 address;

12 (C) a unique identifying number from a
13 nonexpired passport issued by the United
14 States or a nonexpired drivers license issued by
15 a State or if neither is available, a legible and
16 credible copy of the pages of a nonexpired pass-
17 port issued by the government of a foreign
18 country bearing a photograph, date of birth,

1 and unique identifying information for the per-
2 son;

3 (D) nationality; and

4 (E) the make, model, and serial number of
5 the aircraft to be registered;

6 (2) in the case of a covered entity that is owned
7 or controlled by more than one entity, identify how
8 each entity relates to every other entity, including
9 the extent to which each entity holds an ownership
10 interest in or exercises control over another entity,
11 and the relationship of each such entity with the
12 beneficial owners who are natural persons; and in
13 addition to each beneficial owner, identify each trust
14 grantor, trustee, trust protector, and beneficiary
15 owner of the covered entity that is a foreign person;

16 (3) in the case of a trust or association, identify
17 the chain of control that includes the owner, trustee,
18 and beneficiary; and

19 (4) disclose to the Administrator any beneficial
20 owner of the covered entity that is a foreign person.

21 (b) TIMING.—

22 (1) IN GENERAL.—The Administrator shall re-
23 quire a covered entity to provide the information de-
24 scribed in subsections (a)(1) and (a)(2) when sub-
25 mitting an application for aircraft certification.

1 (2) UPDATES.—The Administrator shall require
2 a covered entity to update a submission of the infor-
3 mation described in subsections (a)(1) and (a)(2)
4 not later than 60 days after the date of any change
5 in—

6 (A) the list of beneficial owners of the cov-
7 ered entity; or

8 (B) the information required to be pro-
9 vided relating to each such beneficial owner.

10 (c) DEFINITIONS.—In this section, the following defi-
11 nitions apply:

12 (1) BENEFICIAL OWNER.—

13 (A) IN GENERAL.—Except as provided in
14 subparagraph (B), the term “beneficial owner”
15 means, with respect to a covered entity, each
16 natural person who, directly or indirectly—

17 (i) exercises control over the covered
18 entity through ownership interests, voting
19 rights, agreements, or otherwise; or

20 (ii) has an interest in or receives sub-
21 stantial economic benefits from the assets
22 of the covered entity.

23 (B) EXCEPTIONS.—The term “beneficial
24 owner” does not include, with respect to a cov-
25 ered entity—

1 (i) a minor child;

2 (ii) a person acting as a trustee,
3 nominee, intermediary, custodian, or agent
4 on behalf of another person;

5 (iii) a person acting solely as an em-
6 ployee of the covered entity and whose con-
7 trol over or economic benefits from the
8 covered entity derives solely from the em-
9 ployment status of the person;

10 (iv) a person whose only interest in
11 the covered entity is through a right of in-
12 heritance, unless the person also meets the
13 requirements of subparagraph (A); or

14 (v) a creditor of the covered entity,
15 unless the creditor also meets the require-
16 ments of subparagraph (A).

17 (C) ANTI-ABUSE RULE.—The exceptions
18 under subparagraph (B) shall not apply if used
19 for the purpose of evading, circumventing, or
20 abusing the requirements of this section.

21 (2) COVERED ENTITY.—The term “covered en-
22 tity” means a person, trust, association, copartner-
23 ship, corporation, or other public or private entity.

24 (3) FOREIGN PERSON.—The term “foreign per-
25 son” means an individual who is not a United States

1 person or an alien lawfully admitted for permanent
2 residence into the United States.

3 (4) UNITED STATES PERSON.—The term
4 “United States person” means a natural person who
5 is a citizen of the United States or who owes perma-
6 nent allegiance to the United States.

