

AMENDMENT TO THE RULES COMMITTEE PRINT

119-33

OFFERED BY MR. OGLES OF TENNESSEE

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

1 **SEC. 17___. STOP FENTANYL MONEY LAUNDERING.**

2 (a) DETERMINATION WITH RESPECT TO PRIMARY
3 MONEY LAUNDERING CONCERN OF ILLICIT FENTANYL
4 AND NARCOTICS FINANCING.—

5 (1) IN GENERAL.—If the Secretary of the
6 Treasury determines that one or more financial in-
7 stitutions operating outside of the United States, or
8 one or more classes of transactions within, or involv-
9 ing, a jurisdiction outside of the United States, or
10 one or more types of accounts within, or involving,
11 a jurisdiction outside of the United States is of pri-
12 mary money laundering concern in connection with
13 illicit fentanyl and narcotics financing, the Secretary
14 of the Treasury may, by order, regulation, or other-
15 wise as permitted by law, require domestic financial
16 institutions and domestic financial agencies to take
17 one or more of the special measures described in sec-
18 tion 5318A(b) of title 31, United States Code.

1 (2) CLASSIFIED INFORMATION.—In any judicial
2 review of a finding of the existence of a primary
3 money laundering concern, or of the requirement for
4 1 or more special measures with respect to a pri-
5 mary money laundering concern made under this
6 section, if the designation or imposition, or both,
7 were based on classified information (as defined in
8 section 1(a) of the Classified Information Procedures
9 Act (18 U.S.C. App.)), such information may be
10 submitted by the Secretary of the Treasury to the
11 reviewing court ex parte and in camera. This para-
12 graph does not confer or imply any right to judicial
13 review of any finding made or any requirement im-
14 posed under this subsection.

15 (3) AVAILABILITY OF INFORMATION.—The ex-
16 emptions from, and prohibitions on, search and dis-
17 closure referred to in section 9714(c) of the National
18 Defense Authorization Act for Fiscal Year 2021
19 (Public Law 116–283; 31 U.S.C. 5318A note) shall
20 apply to any report or record of report filed pursu-
21 ant to a requirement imposed under paragraph (1).
22 For purposes of section 552 of title 5, United States
23 Code, this subsection shall be considered a statute
24 described in subsection (b)(3)(B) of that section.

1 (4) PENALTIES.—The penalties referred to in
2 section 9714(d) of the National Defense Authoriza-
3 tion Act for Fiscal Year 2021 (Public Law 116–283;
4 31 U.S.C. 5318A note) shall apply to violations of
5 any order, regulation, special measure, or other re-
6 quirement imposed under paragraph (1), in the
7 same manner and to the same extent as described in
8 such section 9714(d).

9 (5) INJUNCTIONS.—The Secretary of the Treas-
10 ury may bring a civil action to enjoin a violation of
11 any order, regulation, special measure, or other re-
12 quirement imposed under paragraph (1) in the same
13 manner and to the same extent as described in sec-
14 tion 9714(e) of the National Defense Authorization
15 Act for Fiscal Year 2021 (Public Law 116–283; 31
16 U.S.C. 5318A note).

17 (6) DEFINITIONS.—In this subsection, the
18 terms “domestic financial agency”, “domestic finan-
19 cial institution”, “financial agency”, and “financial
20 institution” have the meanings given those terms as
21 used in section 9714 of the National Defense Au-
22 thorization Act for Fiscal Year 2021 (Public Law
23 116–283; 31 U.S.C. 5318A note).

24 (b) TRADE-BASED MONEY LAUNDERING ADVI-
25 SORY.—Not later than one year following the date of the

1 enactment of this Act, the Financial Crimes Enforcement
2 Network shall update and issue a new advisory to financial
3 institutions on identifying Chinese professional money
4 laundering facilitating the trafficking of fentanyl and
5 other synthetic opioids. Such advisory shall incorporate
6 the following advisories:

7 (1) FIN–2014–A005, entitled “Update on U.S.
8 Currency Restrictions in Mexico: Funnel Accounts
9 and TBML”.

10 (2) FIN–2010–A001, entitled “Advisory to Fi-
11 nancial Institutions on Filing Suspicious Activity
12 Reports regarding Trade-Based Money Laundering”.

13 (3) FIN–2019–A006, entitled “Advisory to Fi-
14 nancial Institutions on Illicit Financial Schemes and
15 Methods Related to the Trafficking of Fentanyl and
16 Other Synthetic Opioids”.

17 (c) TREATMENT OF TRANSNATIONAL CRIMINAL OR-
18 GANIZATIONS IN SUSPICIOUS TRANSACTIONS.—

19 (1) FILING INSTRUCTIONS.—Not later than 180
20 days after the date of the enactment of this Act, the
21 Director of the Financial Crimes Enforcement Net-
22 work shall issue guidance or instructions to United
23 States financial institutions for filing reports on sus-
24 picious transactions required by section 5318(g) of
25 title 31, United States Code, related to suspected

1 narcotics trafficking by transnational criminal orga-
2 nizations.

3 (2) PRIORITIZATION OF REPORTS RELATING TO
4 NARCOTICS TRAFFICKING OR TRANSNATIONAL
5 CRIMINAL ORGANIZATIONS.—The Director shall
6 prioritize research into reports described in para-
7 graph (1) that indicate a connection to trafficking of
8 narcotics.

9 (3) BRIEFING TO CONGRESS.—Not later than
10 one year after the date of enactment of this Act, the
11 Director shall brief the Committees on Financial
12 Services and Foreign Affairs of the House of Rep-
13 resentatives and the Committees on Banking, Hous-
14 ing, and Urban Affairs and Foreign Relations of the
15 Senate on the usefulness of the guidance or instruc-
16 tions issued under paragraph (1).

17 (d) REPORT ON LESSONS LEARNED FROM PREVIOUS
18 DRUG CRISES.—Not later than 360 days after the date
19 of enactment of this Act, the Comptroller General of the
20 United States, in consultation with the Department of the
21 Treasury and other relevant agencies, shall provide the
22 Committees on Financial Services and Foreign Affairs of
23 the House of Representatives and the Committees on
24 Banking, Housing, and Urban Affairs and Foreign Rela-
25 tions of the Senate with an unclassified report and briefing

1 on the lessons learned from previous drug crises, including
2 the crack cocaine crisis of the 1980s, with respect to—
3 (1) how transnational criminal organizations
4 target individual and community victims;
5 (2) the negative impacts on those victims, in-
6 cluding financial and health effects;
7 (3) mitigation activities that were effective in
8 lessening the targeting of these victims or the nega-
9 tive impacts on such victims; and
10 (4) recommendations to confront such tar-
11 geting, based on findings described under para-
12 graphs (1), (2), and (3), that may be applied to the
13 ongoing opioid crisis.

