

**AMENDMENT TO H.R. 3351, AS REPORTED  
OFFERED BY MR. RIGGLEMAN OF VIRGINIA**

Page 2, line 22, after the dollar amount, insert “(reduced by \$1,000,000) (increased by \$1,000,000)”.

At the end of the bill (before the short title) insert the following:

1       **TITLE IX—COORDINATION OF**  
2                               **AML/CFT POLICY**

3       **SEC. 901. REQUIRING TREASURY TO TAKE A MORE PROMI-**  
4                               **NENT ROLE IN COORDINATING AML/CFT POL-**  
5                               **ICY AND EXAMINATIONS ACROSS THE GOV-**  
6                               **ERNMENT.**

7       (a) PRIORITIES.—Not later than nine months after  
8 the date of the enactment of this Act, and at least annu-  
9 ally thereafter, the Secretary of the Treasury, acting  
10 through the Office of Terrorism and Financial Intelligence  
11 and the Financial Crimes Enforcement Network, in con-  
12 sultation with relevant Federal law enforcement, the Di-  
13 rector of National Intelligence, and any other Federal de-  
14 partments and agencies that the Secretary of the Treasury  
15 determines appropriate, shall establish and make public

1 its priorities for U.S. anti-money laundering and counter  
2 terrorist financing policy.

3 (b) SUPERVISION AND EXAMINATION.—The incorpo-  
4 ration by financial institutions of the priorities established  
5 pursuant to subsection (a) into the programs established  
6 by those financial institutions to meet obligations under  
7 the Bank Secrecy Act, the USA PATRIOT Act, and other  
8 anti-money laundering and counter terrorist financing  
9 laws and regulations shall form the basis on which the  
10 financial institutions are supervised and examined for  
11 compliance with those obligations.

12 (c) RULE OF CONSTRUCTION.—Nothing in sub-  
13 section (a) may be construed as releasing financial institu-  
14 tions from the requirement to comply with obligations  
15 under the Bank Secrecy Act and other Federal laws and  
16 regulations.

17 (d) REPORT.—Not later than nine months after the  
18 date of enactment of this Act, the Secretary of the Treas-  
19 ury (in consultation with Federal law enforcement agen-  
20 cies, the Director of National Intelligence, and the Federal  
21 functional regulators) shall submit to the Committee on  
22 Financial Services of the House of Representatives and  
23 the Committee on Banking, Housing, and Urban Affairs  
24 of the Senate a report containing—

1 (1) an analysis of the Secretary of the Treas-  
2 ury’s delegation of examination authority under the  
3 Bank Secrecy Act, including the adequacy of the De-  
4 partment of the Treasury’s resources, capacity, ex-  
5 pertise, and ability to effectively carry out the pur-  
6 poses of the Bank Secrecy Act;

7 (2) an examination of whether the Secretary  
8 should de-delegate that authority with regard to cer-  
9 tain financial institutions; and

10 (3) legislative, administrative, and other rec-  
11 ommendations to strengthen the Department of the  
12 Treasury’s authority to ensure an effective U.S.  
13 anti-money laundering and counter terrorist financ-  
14 ing regime.

15 **SEC. 902. DEFINITIONS.**

16 For purposes of this title:

17 (1) **BANK SECRECY ACT.**—The term “Bank Se-  
18 crecy Act” means—

19 (A) section 21 of the Federal Deposit In-  
20 surance Act;

21 (B) chapter 2 of title I of Public Law 91–  
22 508; and

23 (C) subchapter II of chapter 53 of title 31,  
24 United States Code.

1           (2) FINANCIAL INSTITUTION.—The term “fi-  
2           nancial institution” has the meaning given that term  
3           under section 5312 of title 31, United States Code.

