AMENDMENT TO THE RULES COMMITTEE PRINT

118-10

OFFERED BY MS. WATERS OF CALIFORNIA

In subtitle C of title XVIII, add at the end the following:

SEC. 1859. IMPROVEMENTS BY COUNTRIES IN COMBATING NARCOTICS-RELATED MONEY LAUNDERING.

Section 489 of the Foreign Assistance Act of 1961 (22 U.S.C. 2291h) is amended—

(1) in subsection (a)(7)—

(A) in the matter before subparagraph (A), by striking “paragraph (3)(D)” and inserting “paragraph (3)(C)”;

(B) by inserting after subparagraph (C) the following:

“(D) Where the information is available, examples of improvements in each country related to the findings described in each of clauses (i) through (viii) of subparagraph (C), such as—

“(i) actions taken by the country due to each country’s adoption of law and reg-
ulations considered essential to prevent narcotics-related money laundering;

“(ii) enhanced enforcement actions taken by the country, such as regulatory penalties, criminal prosecutions and convictions, and asset seizures and forfeitures;

“(iii) status changes in international financial crime-related evaluations;

“(iv) other descriptions that are representative of efforts to enhance the prevention of narcotics-related money laundering; and

“(v) if applicable, bilateral, multilateral, and regional initiatives which have been undertaken to prevent narcotics-related money laundering.”; and

(2) by adding at the end the following:

“(c) ADDITIONAL REQUIREMENTS FOR MONEY LAUNDERING ISSUES.—In making each report required under subsection (a), the President shall—

“(1) consult with the Secretary of the Treasury on any parts of the report relating to money laundering;

“(2) provide each country identified pursuant to subsection (a)(3)(C) with an opportunity to provide
comments on any parts of the draft report relating
to money laundering in such country and, where ap-
propriate, include such comments in the final report;
and
“(3) prepare a separate volume of the report
containing all items relating to money laundering,
and submit a copy of such separate volume to the
Committee on Financial Services of the House of
Representatives and the Committee on Banking,
Housing, and Urban Affairs of the Senate.”.