

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:

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

3 Section 489 of the Foreign Assistance Act of 1961
4 (22 U.S.C. 2291h) is amended—

5 (1) in subsection (a)(7)—

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

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

11 “(D) Where the information is available,
12 examples of improvements in each country re-
13 lated to the findings described in each of
14 clauses (i) through (viii) of subparagraph (C),
15 such as—

16 “(i) actions taken by the country due
17 to each country’s adoption of law and reg-

1 ulations considered essential to prevent
2 narcotics-related money laundering;

3 “ (ii) enhanced enforcement actions
4 taken by the country, such as regulatory
5 penalties, criminal prosecutions and convic-
6 tions, and asset seizures and forfeitures;

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

9 “ (iv) other descriptions that are rep-
10 resentative of efforts to enhance the pre-
11 vention of narcotics-related money laun-
12 dering; and

13 “ (v) if applicable, bilateral, multilat-
14 eral, and regional initiatives which have
15 been undertaken to prevent narcotics-re-
16 lated money laundering.”; and

17 (2) by adding at the end the following:

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

21 “ (1) consult with the Secretary of the Treasury
22 on any parts of the report relating to money laun-
23 dering;

24 “ (2) provide each country identified pursuant to
25 subsection (a)(3)(C) with an opportunity to provide

1 comments on any parts of the draft report relating
2 to money laundering in such country and, where ap-
3 propriate, include such comments in the final report;
4 and

5 “(3) prepare a separate volume of the report
6 containing all items relating to money laundering,
7 and submit a copy of such separate volume to the
8 Committee on Financial Services of the House of
9 Representatives and the Committee on Banking,
10 Housing, and Urban Affairs of the Senate.”.

