

AMENDMENT TO THE RULES COMMITTEE PRINT

118–36

OFFERED BY MS. WATERS OF CALIFORNIA

At the end of subtitle C of title XVII, add the following:

1 **SEC. 17___.** **IMPROVEMENTS BY COUNTRIES IN COM-**
2 **BATING NARCOTICS-RELATED MONEY LAUN-**
3 **DERING.**

4 (a) **IN GENERAL.**—Section 489 of the Foreign Assist-
5 ance Act of 1961 (22 U.S.C. 2291h) is amended—

6 (1) in subsection (a)(7)—

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

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

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

17 “(i) actions taken by the country due
18 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.”.

17 (b) **ADDITIONAL REQUIREMENTS FOR MONEY LAUN-**
18 **DERING ISSUES.**—In making each report required under
19 section 489(a) of the Foreign Assistance Act of 1961 as
20 amended by 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; and

24 (2) prepare a separate volume of the report
25 containing all items relating to money laundering,

1 and submit a copy of such separate volume to the
2 Committee on Financial Services of the House of
3 Representatives and the Committee on Banking,
4 Housing, and Urban Affairs of the Senate.

5 (c) REPORT ON CONSISTENCY OF BSA EXAMINA-
6 TIONS.—

7 (1) IN GENERAL.—The Secretary of the Treas-
8 ury shall, not later than 180 days after the date of
9 the enactment of this section—

10 (A) consult with the Federal banking agen-
11 cies, the Financial Institutions Examination
12 Council, and the Bank Secrecy Act Advisory
13 Group to determine how to build more con-
14 sistent Bank Secrecy Act exams across such
15 agencies; and

16 (B) submit to the Committee on Financial
17 Services of the House of Representatives and
18 the Committee on Banking, Housing, and
19 Urban Affairs of the Senate, a report that de-
20 scribes steps the Secretary of the Treasury is
21 taking to build more consistent Bank Secrecy
22 Act exams across such agencies based on the
23 consultation required under paragraph (1).

24 (2) FEDERAL BANKING AGENCY.—In this sub-
25 section, the term “Federal banking agency” has the

1 meaning given the term in section 3(q) of the Fed-
2 eral Deposit Insurance Act.

