

112TH CONGRESS
1ST SESSION

S. 1077

To require judicial review of Suspicious Activity Reports.

IN THE SENATE OF THE UNITED STATES

MAY 25, 2011

Mr. PAUL introduced the following bill; which was read twice and referred to
the Committee on the Judiciary

A BILL

To require judicial review of Suspicious Activity Reports.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. JUDICIAL REVIEW OF SUSPICIOUS ACTIVITY**
4 **REPORTS.**

5 Section 5318(g) of title 31, United States Code, is
6 amended—

7 (1) in paragraph (1), by inserting before the pe-
8 riod at the end “, subject to judicial review under
9 paragraph (5)”; and

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

11 “(5) JUDICIAL REVIEW.—The Secretary may
12 not, under this section or the rules issued under this

1 section, or under any other provision of law, require
2 any financial institution, director, officer, employee,
3 or agent of any financial institution, or any other
4 entity that is otherwise subject to regulation or over-
5 sight by the Secretary or pursuant to the securities
6 laws (as that term is defined under section 3 of the
7 Securities Exchange Act of 1934) to report any
8 transaction under this section or its equivalent under
9 such provision of law, unless the appropriate district
10 court of the United States issues an order finding
11 that a warrant could be issued under rule 41 of the
12 Federal Rules of Criminal Procedure for the infor-
13 mation sought to be obtained by the Secretary.”.

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