

114TH CONGRESS
2D SESSION

H. R. 5469

To require the Secretary of the Treasury to direct the United States Executive Director at the International Monetary Fund to support the capacity of the International Monetary Fund to prevent money laundering and financing of terrorism.

IN THE HOUSE OF REPRESENTATIVES

JUNE 14, 2016

Mr. PEARCE (for himself and Ms. MOORE) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To require the Secretary of the Treasury to direct the United States Executive Director at the International Monetary Fund to support the capacity of the International Monetary Fund to prevent money laundering and financing of terrorism.

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

1 **SECTION 1. SUPPORT FOR CAPACITY OF THE INTER-**
2 **NATIONAL MONETARY FUND TO PREVENT**
3 **MONEY LAUNDERING AND FINANCING OF**
4 **TERRORISM.**

5 (a) IN GENERAL.—Title XVI of the International Fi-
6 nancial Institutions Act (22 U.S.C. 262p—262p-12) is
7 amended by adding at the end the following:

8 **“SEC. 1629. SUPPORT FOR CAPACITY OF THE INTER-**
9 **NATIONAL MONETARY FUND TO PREVENT**
10 **MONEY LAUNDERING AND FINANCING OF**
11 **TERRORISM.**

12 “The Secretary of the Treasury shall instruct the
13 United States Executive Director at the International
14 Monetary Fund to support the use of the administrative
15 budget of the Fund for technical assistance that strength-
16 ens the capacity of Fund members to prevent money laun-
17 dering and the financing of terrorism.”.

18 (b) REPORT TO THE CONGRESS.—Within 1 year after
19 the date of the enactment of this Act, the Secretary of
20 the Treasury shall report to the Committee on Financial
21 Services of the House of Representatives and the Com-
22 mittee on Foreign Relations of the Senate on—

23 (1) the activities of the Fund in the most re-
24 cently completed fiscal year to provide technical as-
25 sistance that strengthens the capacity of Fund mem-
26 bers to prevent money laundering and the financing

1 of terrorism, and the effectiveness of the assistance;
2 and

3 (2) the efficacy of efforts by the United States
4 to achieve the policy goal described in this section
5 and any further actions that need to be taken to im-
6 plement this goal.

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