

114TH CONGRESS
2D SESSION

H. R. 5607

IN THE SENATE OF THE UNITED STATES

JULY 12, 2016

Received; read twice and referred to the Committee on Banking, Housing, and
Urban Affairs

AN ACT

To enhance the Department of the Treasury's role in
protecting national security, and for other purposes.

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. SHORT TITLE.**

2 This Act may be cited as the “Enhancing Treasury’s
3 Anti-Terror Tools Act”.

4 **SEC. 2. EXAMINING THE DEPARTMENT OF THE TREASURY’S**
5 **COUNTER-TERROR FINANCING ROLE IN EM-**
6 **BASSIES.**

7 Within 180 days of the enactment of this Act, the
8 Secretary of the Treasury shall issue a report to the Com-
9 mittees on Financial Services and Foreign Affairs of the
10 House of Representatives and the Committees on Bank-
11 ing, Housing, and Urban Affairs and Foreign Relations
12 of the Senate containing—

13 (1) a list of the United States embassies in
14 which a full-time Department of the Treasury
15 attaché is stationed;

16 (2) a list of the United States embassies at
17 which a Department of the Treasury attaché is as-
18 signed for temporary duty, the length of such as-
19 signments, and the reason why such assignments are
20 not considered to be a permanent assignments;

21 (3) how the Department of the Treasury’s in-
22 terests relating to anti-terror finance, money laun-
23 dering, and related illicit finance issues are handled
24 at other embassies, including a discussion of the re-
25 porting structure by which such issues are brought
26 to the direct attention of the ambassador;

1 (4) a description of the role the Department of
2 the Treasury attachés play in advancing America’s
3 anti-terrorism financing interests;

4 (5) a discussion of patterns, trends, or other
5 issues identified by Department of the Treasury
6 attachés in the previous year concerning anti-terror
7 finance, money laundering, and related illicit fi-
8 nance;

9 (6) recommendations to improve coordination
10 between the Department of the Treasury and foreign
11 financial ministries of efforts to block the financing
12 of terror, money laundering, and related illicit fi-
13 nance; and

14 (7) a discussion of whether the Department of
15 the Treasury’s interests relating to anti-terror fi-
16 nance, money laundering, or related illicit finance
17 issues are thought to be under-represented in some
18 embassies or regions.

19 **SEC. 3. CLARIFYING REQUIREMENTS FOR RECORD-**
20 **KEEPING.**

21 (a) IN GENERAL.—Section 5326 of title 31, United
22 States Code, is amended—

23 (1) in the heading of such section, by striking
24 “**coin and currency**”;

25 (2) in subsection (a)—

1 (A) by striking “subtitle and” and insert-
 2 ing “subtitle or to”; and

3 (B) in paragraph (1)(A), by striking
 4 “United States coins or currency (or such other
 5 monetary instruments as the Secretary may de-
 6 scribe in such order)” and inserting “funds (as
 7 the Secretary may describe in such order),”;
 8 and
 9 (3) in subsection (b)—

10 (A) in paragraph (1)(A), by striking “coins
 11 or currency (or monetary instruments)” and in-
 12 serting “funds”; and

13 (B) in paragraph (2), by striking “coins or
 14 currency (or such other monetary instruments
 15 as the Secretary may describe in the regulation
 16 or order)” and inserting “funds (as the Sec-
 17 retary may describe in the regulation or
 18 order)”.

19 (b) CLERICAL AMENDMENT.—The table of contents
 20 for chapter 53 of title 31, United States Code, is amended
 21 in the item relating to section 5326 by striking “coin and
 22 currency”.

23 **SEC. 4. STUDY OF BUREAU STATUS.**

24 (a) STUDY.—The Secretary of the Treasury shall
 25 carry out a study on the advisability and implications of

1 transforming the Office of Terrorism and Financial Intel-
2 ligence into a standalone bureau of the Department of the
3 Treasury, and the effects such a move would have on the
4 Department of the Treasury's efforts to stop money laun-
5 dering, the financing of terror, and related illicit finance.

6 (b) REPORT.—Within 270 days of the date of the en-
7 actment of this Act, the Secretary of the Treasury shall
8 issue a report to the Committee on Financial Services and
9 the Permanent Select Committee on Intelligence of the
10 House of Representatives and the Committee on Banking,
11 Housing, and Urban Affairs and the Select Committee on
12 Intelligence of the Senate containing all findings and de-
13 terminations made in carrying out the study required
14 under subsection (a).

15 **SEC. 5. IMPROVING ANTI-TERROR FINANCE MONITORING**
16 **OF FUNDS TRANSFERS.**

17 (a) STUDY.—To improve the Department of the
18 Treasury's ability to better track cross-border fund trans-
19 fers and identify potential financing of terror or other il-
20 licit finance, the Secretary of the Treasury shall carry out
21 a study to assess—

22 (1) the potential efficacy of requiring banking
23 regulators to establish a pilot program to provide
24 technical assistance to depository institutions and
25 credit unions that wish to provide account services

1 to money services businesses serving individuals in
2 Somalia;

3 (2) whether such a pilot program could be a
4 model for improving the ability of Americans to le-
5 gitimately send funds to their loved ones through
6 transparent and easily monitored channels; and

7 (3) the potential impact of allowing money serv-
8 ices businesses to share their State examinations
9 with depository institutions and credit unions, or if
10 another mechanism could be found to allow a similar
11 exchange of information that would give such deposi-
12 tory institutions and credit unions a better under-
13 standing of whether an individual money services
14 business is adequately meeting its anti-money laun-
15 dering and counter terror financing obligations to
16 combat money laundering, the financing of terror, or
17 related illicit finance.

18 (b) REPORT.—Within 270 days of the date of the en-
19 actment of this Act, the Secretary of the Treasury shall
20 issue a report to the Committees on Financial Services
21 and Foreign Affairs of the House of Representatives and
22 the Committees on Banking, Housing, and Urban Affairs
23 and Foreign Relations of the Senate containing all find-
24 ings and determinations made in carrying out the study
25 required under subsection (a).

1 (c) MONEY SERVICES BUSINESS DEFINED.—For
2 purposes of this section, the term “money services busi-
3 ness” has the meaning given that term under section
4 1010.100 of title 31, Code of Federal Regulations.

5 **SEC. 6. SENSE OF CONGRESS.**

6 It is the sense of the Congress that the Secretary of
7 the Treasury, acting in the Secretary’s own capacity and
8 through the Under Secretary for Terrorism and Financial
9 Crimes, should work with finance ministry counterparts
10 worldwide to spur the development within such ministries
11 of entities similar to the Department of the Treasury’s
12 Office of Intelligence and Analysis to more solidly inte-
13 grate the intelligence community with anti-money laun-
14 dering and counter-terrorist financing efforts.

Passed the House of Representatives July 11, 2016.

Attest:

KAREN L. HAAS,
Clerk.