

115TH CONGRESS
1ST SESSION

S. 1329

To amend title 31, United States Code, to permit the Secretary of the Treasury to locate and recover certain assets of the United States Government.

IN THE SENATE OF THE UNITED STATES

JUNE 8, 2017

Mrs. FISCHER (for herself and Mr. MANCHIN) introduced the following bill;
which was read twice and referred to the Committee on Finance

A BILL

To amend title 31, United States Code, to permit the Secretary of the Treasury to locate and recover certain assets of the United States Government.

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. SHORT TITLE.**

4 This Act may be cited as the “REcovering and COL-
5 lecting Unclaimed federal Property Act of 2017” or the
6 “RECOUP Act”.

1 **SEC. 2. INCREASE AND STREAMLINE RECOVERY OF UN-**
2 **CLAIMED ASSETS OWED TO THE UNITED**
3 **STATES.**

4 Section 3711 of title 31, United States Code, is
5 amended by adding at the end the following:

6 “(j)(1) The Secretary of the Treasury (referred to in
7 this subsection as the “Secretary”) may locate and recover
8 assets of the United States Government on behalf of any
9 executive, judicial, or legislative agency in accordance with
10 such procedures as the Secretary considers appropriate.

11 “(2) Notwithstanding any other provision of law con-
12 cerning the depositing or collection of Federal payments,
13 including section 3302(b), the Secretary may retain a por-
14 tion of the amounts recovered under this subsection to
15 cover the administrative and operational costs of the Sec-
16 retary associated with locating and recovering assets of
17 the United States Government.

18 “(3) The Secretary shall use any funds appropriated
19 to the Secretary to carry out this subsection.

20 “(4) Any savings associated with carrying out this
21 subsection shall be transferred to the general fund of the
22 Treasury for the purpose of deficit reduction.”.

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