To increase the role of the financial industry in combating human trafficking.

IN THE SENATE OF THE UNITED STATES

APRIL 26, 2017

Ms. WARREN (for herself and Mr. RUBIO) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To increase the role of the financial industry in combating human trafficking.

Be it enacted by the Senate and House of Representa-

tives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “End Banking for Human Traffickers Act of 2017”.

SEC. 2. INCREASING THE ROLE OF THE FINANCIAL INDUSS- TRY IN COMBATING HUMAN TRAFFICKING.

(a) TREASURY AS A MEMBER OF THE PRESIDENT’S INTERAGENCY TASK FORCE TO MONITOR AND COMBAT TRAFFICKING.—Section 105(b) of the Victims of Traf-
ficking and Violence Protection Act of 2000 (22 U.S.C. 7103(b)) is amended by inserting “the Secretary of the Treasury,” after “the Secretary of Education,”.

(b) REQUIRED REVIEW OF PROCEDURES.—Not later than 180 days after the date of enactment of this Act, the Federal Financial Institutions Examination Council shall, in consultation with the Secretary of the Treasury and other appropriate law enforcement agencies, take the following actions:

(1) Review and enhance, where necessary, training and examinations procedures to improve the ability of anti-money laundering programs to target human trafficking operations.

(2) Review and enhance, where necessary, procedures for referring potential human trafficking cases to the appropriate law enforcement agency.

(c) INTERAGENCY TASK FORCE RECOMMENDATIONS TARGETING MONEY LAUNDERING RELATED TO HUMAN TRAFFICKING.—

(1) IN GENERAL.—Not later than 180 days after the date of enactment of this Act, the Interagency Task Force to Monitor and Combat Trafficking shall prepare and submit to Congress, the Secretary of the Treasury, and each appropriate Federal banking agency a series of legislative, ad-
ministrative, and regulatory recommendations, if necessary, to revise anti-money laundering programs of financial institutions in order to specifically target money laundering related to human trafficking, as described in paragraph (2).

(2) REQUIRED RECOMMENDATIONS.—The recommendations required under paragraph (1) shall, at a minimum, include the following:

(A) Successful anti-human trafficking programs currently in place at financial institutions that are suitable for broader adoption.

(B) Recommended changes, if necessary, to the internal policies, procedures, and controls at financial institutions so that such institutions can better deter and detect money laundering related to human trafficking.

(C) Recommended changes, if necessary, to ongoing employee training programs at financial institutions so that those institutions can better equip employees to deter and detect money laundering related to human trafficking, including the training of legal counsel, risk managers, and compliance officers.

(D) Recommended revisions, if necessary, to existing regulatory requirements and guide-
lines for the reporting of suspicious trans-
actions by financial institutions, as required
pursuant to section 5318(g) of title 31, United
States Code, in order to facilitate the collection
of data on instances of suspected human traf-
ficking.

(d) ADDITIONAL REPORTING REQUIREMENT.—Sec-
tion 110(b) of the Trafficking Victims Protection Act of
2000 (22 U.S.C. 7107(b)) is amended by adding at the
end the following:

“(4) DESCRIPTION OF EFFORTS OF UNITED
STATES TO ELIMINATE MONEY LAUNDERING RE-
LATED TO HUMAN TRAFFICKING.—In addition to the
information required in the annual report under
paragraph (1) and the interim report under para-
graph (2), the Attorney General, in consultation
with the Secretary of the Treasury, shall include in
each such report a description of efforts of the
United States to eliminate money laundering related
to human trafficking and the number of investiga-
tions, arrests, indictments and convictions in money
laundering cases with a nexus to human traf-
ficking.”.
(e) LIMITATION.—Nothing in this Act shall be construed to grant rule making authority to the Interagency Task Force to Monitor and Combat Trafficking.

(f) DEFINITIONS.—As used in this section—

(1) the term “anti-money laundering program” means any program established by a financial institution pursuant to section 5318(h) of title 31, United States Code;

(2) the term “appropriate Federal banking agency” has the meaning given the term in section 3(q) of the Federal Deposit Insurance Act (12 U.S.C. 1813(q));

(3) the term “human trafficking” means—

(A) sex trafficking in which a commercial sex act is induced by force, fraud, or coercion, or in which the person induced to perform such act has not attained 18 years of age; or

(B) the recruitment, harboring, transportation, provision, or obtaining of a person for labor or services, through the use of force, fraud, or coercion for the purpose of subjection to involuntary servitude, peonage, debt bondage, or slavery;

(4) the term “Interagency Task Force to Monitor and Combat Trafficking” means the Interagency

Task Force to Monitor and Combat Trafficking established by the President pursuant to section 105 of the Victims of Trafficking and Violence Protection Act of 2000 (22 U.S.C. 7103); and

(5) the term “law enforcement agency” means an agency of the United States, a State, or a political subdivision of a State, authorized by law or by a government agency to engage in or supervise the prevention, detection, investigation, or prosecution of any violation of criminal or civil law.

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