

116TH CONGRESS  
1ST SESSION

# H. R. 758

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## AN ACT

To provide a safe harbor for financial institutions that maintain a customer account or customer transaction at the request of a Federal or State law enforcement agency.

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 “Cooperate with Law  
3 Enforcement Agencies and Watch Act of 2019”.

4 **SEC. 2. SAFE HARBOR WITH RESPECT TO KEEP OPEN LET-**  
5 **TERS.**

6 (a) IN GENERAL.—Subchapter II of chapter 53 of  
7 title 31, United States Code, is amended by adding at the  
8 end the following:

9 **“§ 5333. Safe harbor with respect to keep open letters**

10 “(a) IN GENERAL.—With respect to a customer ac-  
11 count or customer transaction of a financial institution,  
12 if a Federal, State, Tribal, or local law enforcement agen-  
13 cy requests, in writing, the financial institution to keep  
14 such account or transaction open—

15 “(1) the financial institution shall not be liable  
16 under this subchapter for maintaining such account  
17 or transaction consistent with the parameters of the  
18 request; and

19 “(2) no Federal or State department or agency  
20 may take any adverse supervisory action under this  
21 subchapter with respect to the financial institution  
22 for maintaining such account or transaction con-  
23 sistent with the parameters of the request.

24 “(b) RULE OF CONSTRUCTION.—Nothing in this sec-  
25 tion may be construed—

1           “(1) from preventing a Federal or State depart-  
2           ment or agency from verifying the validity of a writ-  
3           ten request described under subsection (a) with the  
4           Federal, State, Tribal, or local law enforcement  
5           agency making the written request; or

6           “(2) to relieve a financial institution from com-  
7           plying with any reporting requirements, including  
8           the reporting of suspicious transactions under sec-  
9           tion 5318(g).

10          “(c) LETTER TERMINATION DATE.—For purposes of  
11          this section, any written request described under sub-  
12          section (a) shall include a termination date after which  
13          such request shall no longer apply.”.

14          (b) CLERICAL AMENDMENT.—The table of contents  
15          for chapter 53 of title 31, United States Code, is amended  
16          by inserting after the item relating to section 5332 the  
17          following:

          “5333. Safe harbor with respect to keep open letters.”.

18          **SEC. 3. DETERMINATION OF BUDGETARY EFFECTS.**

19          The budgetary effects of this Act, for the purpose of  
20          complying with the Statutory Pay-As-You-Go Act of 2010,  
21          shall be determined by reference to the latest statement  
22          titled “Budgetary Effects of PAYGO Legislation” for this  
23          Act, submitted for printing in the Congressional Record  
24          by the Chairman of the House Budget Committee, pro-

1 vided that such statement has been submitted prior to the  
2 vote on passage.

Passed the House of Representatives March 11,  
2019.

Attest:

*Clerk.*



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