

116TH CONGRESS
2D SESSION

H. R. 8816

To amend subchapter II of chapter 53 of title 31, United States Code, to require training for Bank Secrecy Act Federal examiners on anti-money laundering and countering the financing of terrorism, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 24, 2020

Mr. MCADAMS (for himself and Mr. GONZALEZ of Ohio) introduced the following bill; which was referred to the Committee on Financial Services, and in addition to the Committee on Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To amend subchapter II of chapter 53 of title 31, United States Code, to require training for Bank Secrecy Act Federal examiners on anti-money laundering and countering the financing of terrorism, 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,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Anti-Money Laun-
5 dering Training Improvement Act”.

1 **SEC. 2. TRAINING FOR FEDERAL EXAMINERS.**

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

5 **“§ 5333 Training regarding anti-money laundering**
6 **and countering the financing of terrorism**

7 “(a) TRAINING REQUIREMENT.—Each Federal ex-
8 aminer reviewing compliance with the Bank Secrecy Act
9 shall attend appropriate annual training, as determined by
10 the Secretary of the Treasury, relating to anti-money
11 laundering activities and countering the financing of ter-
12 rorism.

13 “(b) REQUIRED TOPICS.—The training described in
14 subsection (a) shall address—

15 “(1) risk profiles and warning signs that an ex-
16 aminer may encounter during examinations;

17 “(2) financial crime patterns and trends;

18 “(3) background on the risks anti-money laun-
19 dering programs and countering the financing of ter-
20 rorism programs seek to mitigate and the impor-
21 tance of these programs for law enforcement and na-
22 tional security agencies; and

23 “(4) de-risking and the effect of de-risking on
24 the provision of financial services.

25 “(c) TRAINING MATERIALS AND STANDARDS.—The
26 Secretary of the Treasury shall, in consultation with the

1 Financial Institutions Examination Council, the Financial
2 Crimes Enforcement Network, and Federal, State, Tribal,
3 and local law enforcement agencies, establish appropriate
4 training materials and standards for the training required
5 by subsection (a).

6 “(d) **BANK SECRECY ACT DEFINED.**—For the pur-
7 poses of this section, the term ‘Bank Secrecy Act’
8 means—

9 “(1) section 21 of the Federal Deposit Insur-
10 ance Act (12 U.S.C. 1829b);

11 “(2) chapter 2 of title I of Public Law 91–508
12 (12 U.S.C. 1951 et seq.); and

13 “(3) this subchapter.”.

14 (b) **CLERICAL AMENDMENT.**—The table of sections
15 for chapter 53 of title 31, United States Code, is amended
16 by adding after the item relating to section 5332 the fol-
17 lowing:

“5333. Training regarding anti-money laundering and countering the financing
of terrorism.”.

18 **SEC. 3. INTERAGENCY PERSONNEL ROTATION PROGRAM.**

19 (a) **IN GENERAL.**—The Secretary shall not later than
20 180 days after the date of the enactment of this Act estab-
21 lish a personnel rotation program designed to promote
22 greater effectiveness and efficiency in combating money
23 laundering, the financing of terrorism, proliferation fi-

1 nancing, serious tax fraud, trafficking, sanctions evasion,
2 and other financial crimes.

3 (b) PARTICIPATING AGENCIES.—The personnel rota-
4 tion program described in subsection (a) shall rotate per-
5 sonnel from—

6 (1) any Federal functional regulator;

7 (2) the Department of Justice;

8 (3) the Federal Bureau of Investigation;

9 (4) the Department of Homeland Security;

10 (5) the Department of Defense; and

11 (6) other Federal agencies as the Secretary of
12 the Treasury determines necessary to further anti-
13 money laundering and countering the financing of
14 terrorism efforts.

15 (c) FEDERAL FUNCTIONAL REGULATOR DEFINED.—
16 For the purposes of this section, the term “Federal func-
17 tional regulator”—

18 (1) has the meaning given the term in section
19 509 of the Gramm-Leach-Bliley Act (15 U.S.C.
20 6809); and

21 (2) includes any Federal regulator that exam-
22 ines a financial institution for compliance with the
23 Bank Secrecy Act.

○