

116TH CONGRESS
1ST SESSION

S. 533

To require the Secretary of the Treasury to consider certain transactions related to precious metals for purposes of identifying jurisdictions of primary money laundering concern, and for other purposes.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 14, 2019

Mr. CRUZ (for himself, Mr. TILLIS, 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 require the Secretary of the Treasury to consider certain transactions related to precious metals for purposes of identifying jurisdictions of primary money laundering concern, 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. CONSIDERATION OF CERTAIN TRANSACTIONS**
4 **INVOLVING PRECIOUS METALS FOR PUR-**
5 **POSES OF IDENTIFYING JURISDICTIONS OF**
6 **PRIMARY MONEY LAUNDERING CONCERN.**

7 Section 5318A(c)(2) of title 31, United States Code,
8 is amended—

1 (1) in subparagraph (A)—

2 (A) by redesignating clauses (iii) through
3 (vii) as clauses (iv) through (viii), respectively;
4 and

5 (B) by inserting after clause (ii) the fol-
6 lowing:

7 “(iii) the extent to which the jurisdic-
8 tion or financial institutions operating in
9 that jurisdiction facilitate transactions that
10 are related to precious metals and are sub-
11 ject to being blocked pursuant to sanctions
12 imposed by the United States under any
13 statute or Executive order;” and

14 (2) in subparagraph (B)—

15 (A) by redesignating clauses (ii) and (iii)
16 as clauses (iii) and (iv), respectively; and

17 (B) by inserting after clause (i) the fol-
18 lowing:

19 “(iv) the extent to which such finan-
20 cial institutions, transactions, or types of
21 accounts are used to facilitate transactions
22 that are related to precious metals and are
23 subject to being blocked pursuant to sanc-

1 tions imposed by the United States under
2 any statute or Executive order;”.

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