To ensure that the Financial Crimes Enforcement Network works with Tribal law enforcement agencies, protects against all forms of terrorism, and focuses on virtual currencies.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 27, 2019

Ms. CORTEZ MASTO (for herself, Mr. CASSIDY, Ms. SINEMA, and Mr. MORAN) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To ensure that the Financial Crimes Enforcement Network works with Tribal law enforcement agencies, protects against all forms of terrorism, and focuses on virtual currencies.

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 “FinCEN Improvement
5 Act of 2019”.

SEC. 2. FINDINGS.

Congress finds the following:
(1) The mission of the Financial Crimes Enforcement Network (referred to in this Act as “FinCEN”) is to safeguard the financial system from illicit use, combat money laundering, and promote national security through the collection, analysis, and dissemination of financial intelligence and strategic use of financial authorities.

(2) In its mission to safeguard the financial system from the abuses of financial crime, including terrorist financing, money laundering, and other illicit activity, the United States should prioritize working with partners in Federal, State, local, Tribal, and foreign law enforcement authorities.

(3) The Federal Bureau of Investigation has stated that, since the terror attacks on September 11, 2001, “The threat landscape has expanded considerably, though it is important to note that the more traditional threat posed by al Qaeda and its affiliates is still present and active. The threat of domestic terrorism also remains persistent overall, with actors crossing the line from First Amendment protected rights to committing crimes to further their political agenda.”.

(4) Although the use and trading of virtual currencies are legal practices, some terrorists and crimi-
nals, including international criminal organizations, seek to exploit vulnerabilities in the global financial system and are increasingly using emerging payment methods such as virtual currencies to move illicit funds.

(5) In carrying out its mission, FinCEN should prioritize all forms of terrorism and emerging methods of terrorism and illicit finance.

SEC. 3. STRENGTHENING FINCEN.

Section 310(b)(2) of title 31, United States Code, is amended—

(1) in subparagraph (C)—

(A) in clause (i), by inserting “Tribal,” after “local,”; and

(B) in clause (vi), by striking “international”;

(2) in subparagraph (E), by striking “local,” and inserting “local, Tribal,”;

(3) in subparagraph (F), by striking “Federal, State, local, and foreign law enforcement” and inserting “Federal, State, local, Tribal, and foreign law enforcement”; and
(4) in subparagraph (II), by inserting “, including matters involving emerging technologies or value that substitutes for currency” after “initiatives”.

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