

115TH CONGRESS
2D SESSION

H. R. 6851

To direct the Attorney General to assess the usefulness of Bank Secrecy Act reporting, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 20, 2018

Mr. EMMER introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To direct the Attorney General to assess the usefulness of Bank Secrecy Act reporting, 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 “Bank Secrecy Report-
5 ing Review Act”.

6 **SEC. 2. ASSESSING THE USEFULNESS OF BANK SECRECY**
7 **ACT REPORTING.**

8 (a) ANNUAL REPORT.—Not later than one year after
9 the date of enactment of this Act, and annually thereafter,
10 the Attorney General, in consultation with Federal law en-

1 enforcement agencies and the Director of National Intel-
2 ligence, shall, to the extent practicable at the discretion
3 of the Attorney General, provide the Secretary of the
4 Treasury with statistics, metrics, and other information
5 on the use of such data, including—

6 (1) the extent to which such data is used for
7 terrorism versus non-terrorism related investigations
8 and, with respect to such non-terrorism related in-
9 vestigations, the most common types of laws to
10 which such investigations relate;

11 (2) the frequency with which such data contains
12 “actionable information” which leads to further law
13 enforcement procedures, including the use of a sub-
14 poena, warrant, or other legal process; and

15 (3) information on the extent to which arrests,
16 indictments, convictions, or plea bargains of actors
17 result from the use of such data.

18 (b) USE OF REPORT INFORMATION.—The Secretary
19 of the Treasury shall utilize the information reported
20 under subsection (a)—

21 (1) to help assess the usefulness of Bank Se-
22 crecy Act reporting to law enforcement;

23 (2) to enhance feedback and communications
24 with financial institutions and other entities subject
25 to Bank Secrecy Act requirements; and

1 (3) for such other purposes as the Secretary de-
2 termines appropriate.

3 **SEC. 3. DEFINITIONS.**

4 For purposes of this Act:

5 (1) BANK SECRECY ACT.—The term “Bank Se-
6 crecy Act” means—

7 (A) section 21 of the Federal Deposit In-
8 surance Act;

9 (B) chapter 2 of title I of Public Law 91–
10 508; and

11 (C) subchapter II of chapter 53 of title 31,
12 United States Code.

13 (2) FINANCIAL INSTITUTION.—The term “fi-
14 nancial institution” has the meaning given that term
15 under section 5312 of title 31, United States Code.

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