

## HR 1114

International Counter-Money Laundering and Foreign Anticorruption Act of 2001

**Congress:** 107 (2001–2003, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Mar 20, 2001

**Current Status:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.

**Latest Action:** Referred to the Subcommittee on Financial Institutions and Consumer Credit. (Apr 2, 2001)

**Official Text:** <https://www.congress.gov/bill/107th-congress/house-bill/1114>

### Sponsor

**Name:** Rep. LaFalce, John J. [D-NY-29]

**Party:** Democratic • **State:** NY • **Chamber:** House

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Velazquez, Nydia M. [D-NY-12]	D · NY		Mar 20, 2001
Rep. Roukema, Marge [R-NJ-5]	R · NJ		Oct 2, 2001

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Apr 2, 2001

### Subjects & Policy Tags

**Policy Area:**

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

International Counter-Money Laundering and Foreign Anticorruption Act of 2001 - Authorizes the Secretary of the Treasury to require domestic financial institutions and agencies to take special measures, such as requiring record-keeping and reporting of certain transactions, identification of beneficial owners, and limitations on payable through and correspondent accounts, if the Secretary finds that a jurisdiction outside the United States, financial institutions operating abroad, or one or more classes of transactions within or involving a foreign jurisdiction is of primary money laundering concern.

Immunizes from liability financial institutions and their staff making certain disclosures of possible legal violations to a government agency. Prohibits them from notifying anyone involved that the transaction has been reported.

Sets penalties for violation of geographic targeting orders and record-keeping requirements.

Amends: (1) the Federal Deposit Insurance Act to authorize an insured depository institution to disclose certain information concerning the possible involvement of an institution-affiliated party in potentially unlawful activity; and (2) the Annunzio-Wylie Anti-Money Laundering Act to make certain provisions of the Bank Secrecy Act applicable to it.

Expresses the sense of Congress that: (1) in international deliberations, the U.S. Government should emphasize an approach that addresses governmental corruption; and (2) the United States should continue to actively and publicly support the objectives of the Financial Action Task Force on Money Laundering with regard to combating international money laundering.

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### **Actions Timeline**

- **Apr 2, 2001:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.
- **Mar 20, 2001:** Introduced in House
- **Mar 20, 2001:** Introduced in House
- **Mar 20, 2001:** Sponsor introductory remarks on measure. (CR E397-398)
- **Mar 20, 2001:** Referred to the House Committee on Financial Services.