

HR 6637

Money Remittances Improvement Act of 2012

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Dec 5, 2012

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

Latest Action: Referred to the Subcommittee on Financial Institutions and Consumer Credit. (Dec 20, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/6637>

Sponsor

Name: Rep. Ellison, Keith [D-MN-5]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Paulsen, Erik [R-MN-3]	R · MN		Dec 5, 2012

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Dec 20, 2012

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Dec 5, 2012)

Money Remittances Improvement Act of 2012 - Authorizes the Secretary of the Treasury, with respect to compliance with reporting requirements for monetary instrument transactions of certain financial institutions, to rely upon examinations conducted by the relevant state supervisory agency if: (1) the category of financial institution is required by state law to comply with federal requirements, or (2) the state supervisory agency is authorized to ensure that the financial institution complies with such federal requirements.

Empowers the Director of the Financial Crimes Enforcement Network (FinCen) to furnish research, analytical, and informational services to foreign regulatory agencies in the interest of detection, prevention, and prosecution of terrorism, organized crime, money laundering, and other financial crimes.

Actions Timeline

- **Dec 20, 2012:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.
- **Dec 5, 2012:** Introduced in House
- **Dec 5, 2012:** Referred to the House Committee on Financial Services.