

## HR 4986

End Operation Choke Point Act of 2014

**Congress:** 113 (2013–2015, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Jun 26, 2014

**Current Status:** Hearings Held by the Subcommittee on Financial Institutions and Consumer Credit Prior to Referral.

**Latest Action:** Hearings Held by the Subcommittee on Financial Institutions and Consumer Credit Prior to Referral. (Jul 15, 2014)

**Official Text:** <https://www.congress.gov/bill/113th-congress/house-bill/4986>

### Sponsor

**Name:** Rep. Luetkemeyer, Blaine [R-MO-3]

**Party:** Republican • **State:** MO • **Chamber:** House

### Cosponsors (14 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Hastings, Alcee L. [D-FL-20]	D · FL		Jul 10, 2014
Rep. Stivers, Steve [R-OH-15]	R · OH		Jul 10, 2014
Rep. Bachus, Spencer [R-AL-6]	R · AL		Jul 11, 2014
Rep. Cárdenas, Tony [D-CA-29]	D · CA		Jul 11, 2014
Rep. Garcia, Joe [D-FL-26]	D · FL		Jul 15, 2014
Rep. Mulvaney, Mick [R-SC-5]	R · SC		Jul 15, 2014
Rep. Posey, Bill [R-FL-8]	R · FL		Jul 15, 2014
Rep. Sessions, Pete [R-TX-32]	R · TX		Jul 15, 2014
Rep. Yoder, Kevin [R-KS-3]	R · KS		Jul 17, 2014
Rep. Barr, Andy [R-KY-6]	R · KY		Jul 24, 2014
Rep. Hultgren, Randy [R-IL-14]	R · IL		Jul 24, 2014
Rep. Pearce, Stevan [R-NM-2]	R · NM		Jul 24, 2014
Rep. Ross, Dennis A. [R-FL-15]	R · FL		Sep 9, 2014
Rep. Jolly, David [R-FL-13]	R · FL		Sep 15, 2014

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Hearings By (subcommittee)	Jul 15, 2014

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

## Related Bills

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*No related bills are listed.*

End Operation Choke Point Act of 2014 - Amends the Federal Deposit Insurance Act and the Federal Credit Union Act to prohibit the federal banking agencies from prohibiting, restricting, or discouraging an insured depository institution or insured credit union from providing any product or service to an entity that demonstrates that it is: (1) licensed and authorized to offer such product or service, (2) registered as a money transmitting business under federal law or regulations, or (3) has a reasoned legal opinion that demonstrates the legality of the entity's business under applicable law.

Amends the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) to repeal the Attorney General's subpoena authority to summon witnesses and require the production of books, papers, correspondence, memoranda, or other records relevant or material to an inquiry. Authorizes the Attorney General instead to request a court order from a court of competent jurisdiction to summon witnesses and require the production of relevant or material records.

Permits issuance of such a court order, however, only if the Attorney General offers specific and articulable facts showing that there are reasonable grounds to believe that the information or testimony sought is relevant and material to an ongoing civil proceeding.

Repeals the declaration that, in the case of a subpoena for which the return date is less than five days after the date of service, no person shall be found in contempt for failure to comply by the return date if he or she files a petition within those five days.

Amends the USA PATRIOT Act, regarding cooperative efforts among financial institutions, regulatory authorities and law enforcement authorities to deter money laundering, to authorize regulations for procedures for information sharing that focuses upon facilitating the identification of accounts and transactions that involve committing financial fraud.

Prohibits the use of information received by a financial institution: (1) for any purpose other than identifying and reporting activities that may involve financial fraud (or terrorist acts or money laundering, as under current law); and (2) to require financial institutions to determine or assure compliance of any entity with federal, state, or other licensing requirements.

Revises the non-liability of financial institutions for making certain voluntary disclosures to a government agency to extend such protection to any underlying activity that is the subject of a disclosure.

Makes it the duty of the Director of the Financial Crimes Enforcement Network (FinCEN) to analyze and disseminate available data to generate feedback and report on the utility of a certain data access service and the information collected by it to improve cooperation among data providers and users while reducing regulatory burden and preserving payment system efficiency.

Directs the Secretary of the Treasury to establish operating procedures for the government-wide data access service and FinCEN's financial crimes communications center which provide for: (1) appropriate metrics to monitor, track, assess, and report on access to information contained in the FinCEN data maintenance system for identifying, tracking, and measuring how such information is used and the consequent law enforcement results; and (2) assured accountability by law enforcement agencies for the utility, security, and privacy of such information while reducing unnecessary regulatory burdens.

## Actions Timeline

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- **Jul 15, 2014:** Hearings Held by the Subcommittee on Financial Institutions and Consumer Credit Prior to Referral.
- **Jun 26, 2014:** Introduced in House
- **Jun 26, 2014:** Referred to the House Committee on Financial Services.