

## HR 5523

### Clyde-Hirsch-Sowers RESPECT Act

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jun 16, 2016

**Current Status:** Received in the Senate.

**Latest Action:** Received in the Senate. (Sep 26, 2016)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/5523>

## Sponsor

**Name:** Rep. Roskam, Peter J. [R-IL-6]

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

## Cosponsors (12 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Crowley, Joseph [D-NY-14]	D · NY		Jun 16, 2016
Rep. Holding, George [R-NC-13]	R · NC		Jun 21, 2016
Rep. Marchant, Kenny [R-TX-24]	R · TX		Jun 21, 2016
Rep. Meehan, Patrick [R-PA-7]	R · PA		Jun 21, 2016
Rep. Reed, Tom [R-NY-23]	R · NY		Jun 21, 2016
Rep. Rice, Tom [R-SC-7]	R · SC		Jun 21, 2016
Rep. Smith, Jason [R-MO-8]	R · MO		Jun 21, 2016
Rep. Van Hollen, Chris [D-MD-8]	D · MD		Jun 21, 2016
Rep. Renacci, James B. [R-OH-16]	R · OH		Jul 5, 2016
Rep. Davis, Danny K. [D-IL-7]	D · IL		Jul 6, 2016
Rep. Collins, Doug [R-GA-9]	R · GA		Jul 7, 2016
Rep. Harris, Andy [R-MD-1]	R · MD		Jul 14, 2016

## Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Discharged From	Sep 9, 2016
Ways and Means Committee	House	Reported By	Sep 9, 2016

## Subjects & Policy Tags

### Policy Area:

Taxation

## Related Bills

Bill	Relationship	Last Action
114 S 3353	Related bill	Sep 20, 2016: Read twice and referred to the Committee on Finance.

(This measure has not been amended since it was reported to the House on September 9, 2016. The summary of that version is repeated here.)

**Clyde-Hirsch-Sowers RESPECT Act or the Restraining Excessive Seizure of Property through the Exploitation of Civil Asset Forfeiture Tools Act**

This bill revises the authority and procedures that the Internal Revenue Service (IRS) uses to seize property that has been structured to avoid Bank Secrecy Act (BSA) reporting requirements.

(Sec. 2) The IRS may only seize property it suspects has been structured to avoid BSA reporting requirements if the property was derived from an illegal source or the funds were structured for the purpose of concealing the violation of a criminal law or regulation other than structuring transactions to evade BSA reporting requirements.

Within 30 days of seizing property, the IRS must: (1) make a good faith effort to find all owners of the property, and (2) notify the owners of the post-seizure hearing rights established by this bill. The IRS may apply to a court for one 30-day extension of the notice requirement if it can establish probable cause of an imminent threat to national security or personal safety.

If the owner of the property requests a court hearing within 30 days after the date on which notice is provided, the property must be returned unless the court holds a hearing within 30 days after notice is provided and finds that there is probable cause to believe that the property was derived from an illegal source or the funds were structured to conceal the violation of a criminal law or regulation other than a structuring violation.

(Sec. 3) The bill amends the Internal Revenue Code to exclude from gross income any interest received from the federal government in connection with an action to recover property seized by the IRS pursuant to a claimed violation of the structuring provisions of the BSA.

## Actions Timeline

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- **Sep 26, 2016:** Received in the Senate.
- **Sep 22, 2016:** Considered as unfinished business. (consideration: CR H5837-5838)
- **Sep 22, 2016:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 415 - 0 (Roll no. 548). (text: CR 09/20/2016 H5691)
- **Sep 22, 2016:** On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 415 - 0 (Roll no. 548). (text: CR 09/20/2016 H5691)
- **Sep 22, 2016:** Motion to reconsider laid on the table Agreed to without objection.
- **Sep 20, 2016:** Mr. Roskam moved to suspend the rules and pass the bill, as amended.
- **Sep 20, 2016:** Considered under suspension of the rules. (consideration: CR H5690-5693)
- **Sep 20, 2016:** DEBATE - The House proceeded with forty minutes of debate on H.R. 5523.
- **Sep 20, 2016:** At the conclusion of debate, the Yeas and Nays were demanded and ordered. Pursuant to the provisions of clause 8, rule XX, the Chair announced that further proceedings on the motion would be postponed.
- **Sep 9, 2016:** Reported (Amended) by the Committee on Ways and Means. H. Rept. 114-730, Part I.
- **Sep 9, 2016:** Committee on Financial Services discharged.
- **Sep 9, 2016:** Placed on the Union Calendar, Calendar No. 566.
- **Jul 7, 2016:** Committee Consideration and Mark-up Session Held.
- **Jul 7, 2016:** Ordered to be Reported (Amended) by Voice Vote.
- **Jun 16, 2016:** Introduced in House
- **Jun 16, 2016:** Referred to the Committee on Ways and Means, and in addition to the Committee on Financial Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.