

HR 2514

Coordinating Oversight, Upgrading and Innovating Technology, and Examiner Reform Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: May 3, 2019

Current Status: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Oct 29, 2019)

Latest Action: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Oct 29, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/2514>

Sponsor

Name: Rep. Cleaver, Emanuel [D-MO-5]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Maloney, Carolyn B. [D-NY-12]	D · NY		Jun 3, 2019
Rep. Stivers, Steve [R-OH-15]	R · OH		Jun 3, 2019

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Oct 29, 2019
Financial Services Committee	House	Reported By	Oct 21, 2019
Ways and Means Committee	House	Referred to	May 3, 2019

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
116 HR 2513	Related bill	Oct 23, 2019: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
116 HR 2613	Related bill	Sep 23, 2019: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
116 HR 4367	Related bill	Sep 17, 2019: Referred to the House Committee on Financial Services.
116 HR 1039	Related bill	Feb 7, 2019: Referred to the House Committee on Financial Services.

Coordinating Oversight, Upgrading and Innovating Technology, and Examiner Reform Act of 2019 or the COUNTER Act of 2019

This bill generally revises requirements related to anti-money-laundering and counter-terrorism-financing laws.

Among other things, the bill

- establishes new offices within financial regulatory agencies related to privacy and civil liberties;
- creates programs within the Department of the Treasury to enable foreign and domestic outreach regarding these laws;
- allows for increased information sharing between law enforcement, financial institutions, and financial regulators; and
- revises whistleblower incentives related to actions brought by the Financial Crimes Enforcement Network (FinCEN).

The bill also increases penalties for violations of anti-money-laundering and counter-terrorism-financing laws, requires antiquities dealers to comply with these laws, and requires the reporting of beneficial ownership information to FinCEN in certain commercial real estate transactions.

Every five years, Treasury must update the threshold amounts for currency transaction reports to reflect inflation.

Actions Timeline

- **Oct 29, 2019:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Oct 28, 2019:** Mr. Scott, David moved to suspend the rules and pass the bill, as amended.
- **Oct 28, 2019:** Considered under suspension of the rules. (consideration: CR H8494-8503)
- **Oct 28, 2019:** DEBATE - The House proceeded with forty minutes of debate on H.R. 2514.
- **Oct 28, 2019:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote.(text: CR H8494-8501)
- **Oct 28, 2019:** On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote. (text: CR H8494-8501)
- **Oct 28, 2019:** Motion to reconsider laid on the table Agreed to without objection.
- **Oct 21, 2019:** Reported (Amended) by the Committee on Financial Services. H. Rept. 116-245, Part I.
- **Oct 21, 2019:** Committee on Ways and Means discharged.
- **Oct 21, 2019:** Placed on the Union Calendar, Calendar No. 195.
- **May 3, 2019:** Introduced in House
- **May 3, 2019:** Referred to the Committee on Financial Services, and in addition to the Committee on Ways and Means, 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.
- **May 3, 2019:** Referred to the Subcommittee on Trade.