

## HR 2040

### Financial Reporting Threshold Modernization Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Mar 18, 2021

**Current Status:** Referred to the House Committee on Financial Services.

**Latest Action:** Referred to the House Committee on Financial Services. (Mar 18, 2021)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/2040>

### Sponsor

**Name:** Rep. Loudermilk, Barry [R-GA-11]

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

### Cosponsors (5 total)

| Cosponsor                        | Party / State | Role | Date Joined  |
|----------------------------------|---------------|------|--------------|
| Rep. Barr, Andy [R-KY-6]         | R · KY        |      | Mar 18, 2021 |
| Rep. Emmer, Tom [R-MN-6]         | R · MN        |      | Mar 18, 2021 |
| Rep. Gonzalez, Anthony [R-OH-16] | R · OH        |      | Mar 18, 2021 |
| Rep. Norman, Ralph [R-SC-5]      | R · SC        |      | Jun 15, 2021 |
| Rep. Fitzgerald, Scott [R-WI-5]  | R · WI        |      | Jun 22, 2021 |

### Committee Activity

| Committee                    | Chamber | Activity    | Date         |
|------------------------------|---------|-------------|--------------|
| Financial Services Committee | House   | Referred To | Mar 18, 2021 |

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

### Summary (as of Mar 18, 2021)

#### Financial Reporting Threshold Modernization Act

This bill increases the threshold dollar amounts above which financial institutions are required to file currency-transaction and suspicious-activity reports with the Financial Crimes Enforcement Network.

## Actions Timeline

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- **Mar 18, 2021:** Introduced in House
- **Mar 18, 2021:** Referred to the House Committee on Financial Services.