

S 2978

A bill to require the Secretary of the Treasury to consider certain transactions related to precious metals for purposes of identifying jurisdictions of primary money laundering concern, and for other purposes.

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Oct 7, 2021

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Oct 7, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/2978>

Sponsor

Name: Sen. Cruz, Ted [R-TX]

Party: Republican • **State:** TX • **Chamber:** Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Rubio, Marco [R-FL]	R · FL		Oct 7, 2021
Sen. Tillis, Thomas [R-NC]	R · NC		Oct 7, 2021

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Oct 7, 2021

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
117 HR 5843	Identical bill	Nov 3, 2021: Referred to the House Committee on Financial Services.

Summary (as of Oct 7, 2021)

This bill directs the Department of the Treasury to consider sanctioned transactions involving precious metals when assessing whether a jurisdiction, financial institution, class of transactions, or type of account is of primary money laundering concern for purposes of reporting, recordkeeping, and certain account restrictions.

Actions Timeline

- **Oct 7, 2021:** Introduced in Senate
- **Oct 7, 2021:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.