

HR 5525

ENABLERS Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Oct 8, 2021

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

Latest Action: Referred to the House Committee on Financial Services. (Oct 8, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/5525>

Sponsor

Name: Rep. Malinowski, Tom [D-NJ-7]

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Cohen, Steve [D-TN-9]	D · TN		Oct 8, 2021
Rep. Hudson, Richard [R-NC-8]	R · NC		Oct 8, 2021
Rep. Salazar, Maria Elvira [R-FL-27]	R · FL		Oct 8, 2021
Rep. Spanberger, Abigail Davis [D-VA-7]	D · VA		Oct 8, 2021
Rep. Wilson, Joe [R-SC-2]	R · SC		Oct 8, 2021

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Oct 8, 2021

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Establishing New Authorities for Businesses Laundering and Enabling Risks to Security Act or the ENABLERS Act

This bill expands the definition of a financial institution for purposes of reporting suspicious transactions, anti-money laundering programs, and other related measures. Specifically, the bill expands this definition to include

- persons who provide investment advice for compensation;
- persons who trade in works of art, antiques, or collectibles;
- attorneys, law firms, or notaries involved in financial or related activity on behalf of another person;
- certain trusts and company service providers;
- certified public accountants and public accounting firms;
- persons engaged in the business of public relations, marketing, communications, or other similar services in such a manner as to provide another person anonymity or deniability; and
- persons engaged in the business of providing third-party payment services.

Additionally, the Financial Crimes Enforcement Network must establish a task force to develop a strategy to impose anti-money laundering safeguards and enforce requirements on certain professions.

Finally, domestic title insurance companies must obtain, maintain, and report to the Department of the Treasury information on the beneficial owners of entities that purchase or sell residential or commercial real estate in transactions involving the domestic title insurance company.

Actions Timeline

- **Oct 8, 2021:** Introduced in House
- **Oct 8, 2021:** Referred to the House Committee on Financial Services.