

HR 6328

FinCEN Exam Delegation Study

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Dec 20, 2021

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

Latest Action: Referred to the House Committee on Financial Services. (Dec 20, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/6328>

Sponsor

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

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Dec 20, 2021

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
117 S 1605	Related bill	Dec 27, 2021: Became Public Law No: 117-81.

Summary (as of Dec 20, 2021)

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This bill requires the Department of the Treasury to brief specified congressional committees on Treasury's delegation of examination authority under the Bank Secrecy Act. The Bank Secrecy Act's aim is to deter and detect money laundering, terrorist financing, and other financial crimes by requiring financial institutions to keep records and report suspicious activity. Examinations of these financial institutions are delegated to and performed by financial regulatory agencies.

The briefing must include how frequently agencies are able to examine entities under their authority, the resources available to agencies to perform their responsibilities, and whether examiners have sufficient training and support.

Actions Timeline

- **Dec 20, 2021:** Introduced in House
- **Dec 20, 2021:** Referred to the House Committee on Financial Services.