

HR 6343

Illicit Finance Improvements Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Dec 23, 2021

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

Latest Action: Referred to the House Committee on Financial Services. (Dec 23, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/6343>

Sponsor

Name: Rep. Lynch, Stephen F. [D-MA-8]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Dec 23, 2021

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
117 HR 4350	Related bill	Mar 1, 2022: Returned to the Calendar. Calendar No. 144.
117 S 1605	Related bill	Dec 27, 2021: Became Public Law No: 117-81.

Summary (as of Dec 23, 2021)

Illicit Finance Improvements Act

This bill establishes procedures, sets forth penalties, and allows for injunctive relief related to a determination that a financial institution or type of account is of primary money laundering concern in connection with Russian illicit finance.

The bill also revises the permitted meeting subjects of Treasury's supervisory team on cooperation between the public and private sectors for purposes of countering illicit finance to include advising on strategies to counter sanctions evasion.

Actions Timeline

- **Dec 23, 2021:** Introduced in House
- **Dec 23, 2021:** Referred to the House Committee on Financial Services.