

HR 8001

Countering Atrocities through Currency Accountability Act of 2022

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jun 9, 2022

Current Status: Referred to the Committee on Financial Services, and in addition to the Committee on Foreign Affairs

Latest Action: Referred to the Committee on Financial Services, and in addition to the Committee on Foreign Affairs, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. (Jun 9, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/8001>

Sponsor

Name: Rep. Buck, Ken [R-CO-4]

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

Cosponsors (13 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Banks, Jim [R-IN-3]	R · IN		Jun 9, 2022
Rep. Burchett, Tim [R-TN-2]	R · TN		Jun 9, 2022
Rep. Cawthorn, Madison [R-NC-11]	R · NC		Jun 9, 2022
Rep. Gooden, Lance [R-TX-5]	R · TX		Jun 9, 2022
Rep. Hern, Kevin [R-OK-1]	R · OK		Jun 9, 2022
Rep. Herrell, Yvette [R-NM-2]	R · NM		Jun 9, 2022
Rep. Long, Billy [R-MO-7]	R · MO		Jun 9, 2022
Rep. Steube, W. Gregory [R-FL-17]	R · FL		Jun 9, 2022
Rep. Torres, Ritchie [D-NY-15]	D · NY		Jun 9, 2022
Rep. Wilson, Joe [R-SC-2]	R · SC		Jun 9, 2022
Rep. Bilirakis, Gus M. [R-FL-12]	R · FL		Jun 13, 2022
Rep. Fulcher, Russ [R-ID-1]	R · ID		Jun 13, 2022
Rep. Cline, Ben [R-VA-6]	R · VA		Aug 12, 2022

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jun 9, 2022
Foreign Affairs Committee	House	Referred To	Jun 9, 2022

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jun 9, 2022)

Countering Atrocities through Currency Accountability Act of 2022

This bill requires financial institutions and agencies to take specified special measures regarding foreign financial activity if the Department of the Treasury concludes that the measures are necessary to address human rights violations. These measures are applied upon a finding that a jurisdiction (or a financial institution, transaction, or type of account involving a jurisdiction) is of primary humanitarian concern.

The measures include additional recordkeeping and reporting of transactions, beneficial ownership information, and information relating to payable-through accounts and correspondent accounts. If Treasury finds a payable-through or correspondent account involves foreign human rights violations, then Treasury is allowed to prohibit or impose conditions on that account.

The bill establishes additional due diligence requirements for financial institutions managing a bank account or a correspondent account of a foreign person.

Finally, Treasury must determine if the Xinjiang Uyghur Autonomous Region in China qualifies as a jurisdiction subject to the additional measures established by the bill.

Actions Timeline

- **Jun 9, 2022:** Introduced in House
- **Jun 9, 2022:** Referred to the Committee on Financial Services, and in addition to the Committee on Foreign Affairs, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

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