

## HR 9159

### Bank Privacy Reform Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Oct 7, 2022

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

**Latest Action:** Referred to the House Committee on Financial Services. (Oct 7, 2022)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/9159>

### Sponsor

**Name:** Rep. Rose, John W. [R-TN-6]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Oct 7, 2022

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

### Summary (as of Oct 7, 2022)

#### Bank Privacy Reform Act

This bill eliminates provisions that require financial institutions to report certain financial information to specified government agencies. Currently, financial institutions are required to report certain financial transactions for the purpose of detecting illicit activity, such as money laundering or the financing of terrorism. Under the bill, such records are only obtainable through a search warrant.

The bill also eliminates reporting requirements related to the beneficial ownership of certain corporate entities.

### Actions Timeline

- **Oct 7, 2022:** Introduced in House
- **Oct 7, 2022:** Referred to the House Committee on Financial Services.