

HR 3231

Buck Stops Here Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: May 11, 2023

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

Latest Action: Referred to the House Committee on Financial Services. (May 11, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/3231>

Sponsor

Name: Rep. Gallego, Ruben [D-AZ-3]

Party: Democratic • **State:** AZ • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	May 11, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of May 11, 2023)

Buck Stops Here Act

This bill allows the Department of the Treasury to impose restrictions on an entity or activity determined to be of primary money-laundering concern in connection with illicit fentanyl trafficking. Specifically, if Treasury determines that a foreign financial institution, class of transaction, or type of account is of such concern, Treasury may (1) require domestic financial institutions and agencies to take special measures, such as reporting certain financial transactions involving that entity or activity; or (2) prohibit, or impose certain conditions upon, the transmittal of funds involving any domestic financial institution or agency and that entity or activity.

Actions Timeline

- **May 11, 2023:** introduced in House
- **May 11, 2023:** Referred to the House Committee on Financial Services.