

HR 3244

Stop Fentanyl Money Laundering Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: May 11, 2023

Current Status: Placed on the Union Calendar, Calendar No. 780.

Latest Action: Placed on the Union Calendar, Calendar No. 780. (Dec 19, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/3244>

Sponsor

Name: Rep. Luetkemeyer, Blaine [R-MO-3]

Party: Republican • State: MO • Chamber: House

Cosponsors (8 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Barr, Andy [R-KY-6]	R · KY		May 11, 2023
Rep. Kim, Young [R-CA-40]	R · CA		May 11, 2023
Rep. Nunn, Zachary [R-IA-3]	R · IA		May 11, 2023
Rep. Pettersen, Brittany [D-CO-7]	D · CO		Jul 25, 2023
Rep. Lawler, Michael [R-NY-17]	R · NY		Aug 1, 2023
Rep. LaLota, Nick [R-NY-1]	R · NY		Oct 11, 2023
Rep. Meuser, Daniel [R-PA-9]	R · PA		Feb 7, 2024
Rep. De La Cruz, Monica [R-TX-15]	R · TX		Sep 25, 2024

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Reported By	Nov 29, 2024
Judiciary Committee	House	Discharged From	Dec 19, 2024

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Stop Fentanyl Money Laundering Act of 2023

This bill expands efforts to prevent money laundering related to international fentanyl and narcotics distribution.

The 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 and narcotics trafficking. Specifically, if Treasury determines that a foreign financial institution, class of transaction, or type of account is of such concern, Treasury may require domestic financial institutions and agencies to take special measures, such as reporting certain financial transactions involving that entity or activity.

The Financial Crimes Enforcement Network (FinCEN) must issue advisories to financial institutions about how to identify Chinese money laundering that facilitates the trafficking of fentanyl and other synthetic opioids. FinCEN must also issue guidance to financial institutions for filing suspicious transaction reports related to suspected narcotics trafficking by transnational criminal organizations.

The Government Accountability Office must report on the implications of the Department of State designating Mexican drug cartels as foreign terrorist organizations.

Actions Timeline

- **Dec 19, 2024:** Committee on the Judiciary discharged.
- **Dec 19, 2024:** Placed on the Union Calendar, Calendar No. 780.
- **Nov 29, 2024:** Reported (Amended) by the Committee on Financial Services. H. Rept. 118-783, Part I.
- **Nov 29, 2024:** House Committee on the Judiciary Granted an extension for further consideration ending not later than Dec. 19, 2024.
- **Jul 26, 2023:** Committee Consideration and Mark-up Session Held
- **Jul 26, 2023:** Ordered to be Reported in the Nature of a Substitute (Amended) by the Yeas and Nays: 49 - 0.
- **May 11, 2023:** Introduced in House
- **May 11, 2023:** Referred to the Committee on Financial Services, and in addition to the Committee on the Judiciary, 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.