

S 3441

Terrorist Financing Prevention Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Dec 7, 2023

Current Status: Committee on Banking, Housing, and Urban Affairs. Hearings held.

Latest Action: Committee on Banking, Housing, and Urban Affairs. Hearings held. (Feb 8, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/3441>

Sponsor

Name: Sen. Warner, Mark R. [D-VA]

Party: Democratic • State: VA • Chamber: Senate

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Reed, Jack [D-RI]	D · RI		Dec 7, 2023
Sen. Romney, Mitt [R-UT]	R · UT		Dec 7, 2023
Sen. Rounds, Mike [R-SD]	R · SD		Dec 7, 2023

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (full committee)	Feb 8, 2024

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

## **Terrorist Financing Prevention Act of 2023**

This bill requires specified sanctions on foreign entities that facilitate financial transactions tied to foreign terrorist organizations.

The bill requires the Department of the Treasury to identify any foreign financial institution or foreign digital asset transaction facilitator that (1) has knowingly facilitated a significant financial transaction with a foreign terrorist organization or related person, or (2) has engaged in money laundering to carry out such a transaction.

The President must prohibit, or place restrictions on, opening or maintaining a U.S. correspondent or payable-through account by such an institution. Further, the President must prohibit any transactions between any person subject to the jurisdiction of the United States and a foreign digital asset transaction facilitator identified by Treasury under this bill.

The bill allows Treasury to prohibit or restrict certain fund transmittals if a foreign jurisdiction, institution, account, or transaction is of primary money laundering concern.

## **Actions Timeline**

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- **Feb 8, 2024:** Committee on Banking, Housing, and Urban Affairs. Hearings held.
- **Dec 7, 2023:** Introduced in Senate
- **Dec 7, 2023:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.