

HR 5485

Financial Privacy Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Sep 14, 2023

Current Status: Placed on the Union Calendar, Calendar No. 256.

Latest Action: Placed on the Union Calendar, Calendar No. 256. (Dec 13, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/5485>

Sponsor

Name: Rep. Hill, J. French [R-AR-2]

Party: Republican • State: AR • Chamber: House

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Himes, James A. [D-CT-4]	D · CT		Sep 14, 2023
Rep. Sherman, Brad [D-CA-32]	D · CA		Sep 20, 2023

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Reported By	Dec 13, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

## Financial Privacy Act of 2023

This bill requires the Department of the Treasury to annually report to Congress details of reports made to the Financial Crimes Enforcement Network (FinCEN). FinCEN collects reports on suspicious financial transactions and the beneficial ownership of companies in order to detect financial crimes, including money laundering.

Under the bill, FinCEN must report on the number and types of reports and whether they are retained by FinCEN, any guidance regarding outside agency access to these reports, agency requests for these reports, and any denials of access.

Treasury must annually review access guidance and revise as appropriate to protect the legal rights of U.S persons, among other objectives.

## Actions Timeline

---

- **Dec 13, 2023:** Reported (Amended) by the Committee on Financial Services. H. Rept. 118-317.
- **Dec 13, 2023:** Placed on the Union Calendar, Calendar No. 256.
- **Sep 20, 2023:** Committee Consideration and Mark-up Session Held
- **Sep 20, 2023:** Ordered to be Reported in the Nature of a Substitute (Amended) by the Yeas and Nays: 47 - 0.
- **Sep 14, 2023:** Introduced in House
- **Sep 14, 2023:** Referred to the House Committee on Financial Services.