

HR 5523

Financial Access Improvements Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: International Affairs

Introduced: Sep 18, 2023

Current Status: Reported (Amended) by the Committee on Financial Services. H. Rept. 118-805, Part I.

Latest Action: Reported (Amended) by the Committee on Financial Services. H. Rept. 118-805, Part I. (Dec 5, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/5523>

Sponsor

Name: Rep. Waters, Maxine [D-CA-43]

Party: Democratic • State: CA • Chamber: House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Reported By	Dec 5, 2024
Foreign Affairs Committee	House	Referred To	Sep 18, 2023

Subjects & Policy Tags

Policy Area:

International Affairs

Related Bills

No related bills are listed.

## Financial Access Improvements Act

This bill adds a requirement to the President's annual international narcotics control strategy report, which currently includes information on adoption of law and regulations to prevent narcotics-related money laundering in countries determined to be major money laundering countries. The additional requirement is to provide examples of improvement in each country in preventing narcotics-related money laundering, where such information is available.

The President shall also consult with the Department of the Treasury on parts of the report related to money laundering and provide each country identified as a major money laundering country an opportunity to provide comments on the draft report.

The bill also requires Treasury to consult with Federal banking agencies, the Financial Institutions Examination Council, and the Bank Secrecy Act Advisory Group and report to Congress on how to build more consistent Bank Secrecy Act exams across those agencies.

## Actions Timeline

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- **Dec 5, 2024:** Reported (Amended) by the Committee on Financial Services. H. Rept. 118-805, Part I.
- **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 18, 2023:** Introduced in House
- **Sep 18, 2023:** Referred to the Committee on Foreign Affairs, and in addition to the Committee on Financial Services, 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.