

HR 5524

Foreign Affiliates Sharing Pilot Program Extension Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Sep 18, 2023

Current Status: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban A

Latest Action: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Dec 13, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/5524>

Sponsor

Name: Rep. Garcia, Sylvia R. [D-TX-29]

Party: Democratic • State: TX • Chamber: House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Sherman, Brad [D-CA-32]	D · CA		Sep 19, 2023

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Dec 13, 2023
Financial Services Committee	House	Reported By	Dec 11, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Dec 12, 2023)

Foreign Affiliates Sharing Pilot Program Extension Act

This bill extends a pilot program that allows financial institutions to share suspicious activity reports with foreign affiliates for the purpose of combatting illicit financial activity. Currently, the program has not been implemented and is set to terminate January 1, 2024. The bill extends the termination date to three years after the Department of the Treasury issues rules for the pilot program.

Actions Timeline

- **Dec 13, 2023:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Dec 12, 2023:** Considered as unfinished business. (consideration: CR H6835-6836)
- **Dec 12, 2023:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 396 - 28 (Roll no. 714). (text: 12/11/2023 CR H6753)
- **Dec 12, 2023:** On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 396 - 28 (Roll no. 714). (text: 12/11/2023 CR H6753)
- **Dec 12, 2023:** Motion to reconsider laid on the table Agreed to without objection.
- **Dec 11, 2023:** Reported (Amended) by the Committee on Financial Services. H. Rept. 118-304.
- **Dec 11, 2023:** Placed on the Union Calendar, Calendar No. 245.
- **Dec 11, 2023:** Mr. Nunn (IA) moved to suspend the rules and pass the bill, as amended.
- **Dec 11, 2023:** Considered under suspension of the rules. (consideration: CR H6753-6754)
- **Dec 11, 2023:** DEBATE - The House proceeded with forty minutes of debate on H.R. 5524.
- **Dec 11, 2023:** At the conclusion of debate, the Yeas and Nays were demanded and ordered. Pursuant to the provisions of clause 8, rule XX, the Chair announced that further proceedings on the motion would be postponed.
- **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 House Committee on Financial Services.