

## HR 1799

### Financial Reporting Threshold Modernization Act

**Congress:** 119 (2025–2027, Current)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Mar 3, 2025

**Current Status:** Placed on the Union Calendar, Calendar No. 478.

**Latest Action:** Placed on the Union Calendar, Calendar No. 478. (Mar 19, 2026)

**Official Text:** <https://www.congress.gov/bill/119th-congress/house-bill/1799>

### Sponsor

**Name:** Rep. Loudermilk, Barry [R-GA-11]

**Party:** Republican • **State:** GA • **Chamber:** House

### Cosponsors (20 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Barr, Andy [R-KY-6]	R · KY		Mar 3, 2025
Rep. Downing, Troy [R-MT-2]	R · MT		Mar 3, 2025
Rep. Moore, Tim [R-NC-14]	R · NC		Mar 3, 2025
Rep. Rose, John W. [R-TN-6]	R · TN		Mar 6, 2025
Rep. Bilirakis, Gus M. [R-FL-12]	R · FL		Mar 11, 2025
Rep. Carter, Earl L. "Buddy" [R-GA-1]	R · GA		Mar 18, 2025
Rep. Collins, Mike [R-GA-10]	R · GA		Mar 18, 2025
Rep. Fulcher, Russ [R-ID-1]	R · ID		Mar 18, 2025
Rep. Massie, Thomas [R-KY-4]	R · KY		Mar 18, 2025
Rep. Begich, Nicholas J. [R-AK-At Large]	R · AK		Jun 3, 2025
Rep. Soto, Darren [D-FL-9]	D · FL		Sep 11, 2025
Rep. Fleischmann, Charles J. "Chuck" [R-TN-3]	R · TN		Sep 16, 2025
Rep. Nunn, Zachary [R-IA-3]	R · IA		Oct 21, 2025
Rep. Biggs, Sheri [R-SC-3]	R · SC		Nov 12, 2025
Rep. Rogers, Mike D. [R-AL-3]	R · AL		Jan 7, 2026
Rep. Ezell, Mike [R-MS-4]	R · MS		Feb 3, 2026
Rep. Hudson, Richard [R-NC-9]	R · NC		Mar 3, 2026
Rep. Harshbarger, Diana [R-TN-1]	R · TN		Mar 9, 2026
Rep. Maloy, Celeste [R-UT-2]	R · UT		Mar 9, 2026
Rep. Harrigan, Pat [R-NC-10]	R · NC		Mar 18, 2026

## Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 3, 2025
Financial Services Committee	House	Markup By	Jan 22, 2026
Financial Services Committee	House	Reported By	Mar 19, 2026

## Subjects & Policy Tags

### Policy Area:

Finance and Financial Sector

## Related Bills

*No related bills are listed.*

## Summary (as of Mar 19, 2026)

### Financial Reporting Threshold Modernization Act

This bill increases the threshold amounts for certain reporting by financial institutions, adjusts these amounts periodically for inflation, and requires a review of specified financial forms and reporting requirements.

The bill increases the threshold dollar amounts above which financial institutions are required to file currency-transaction and suspicious-activity reports with the Financial Crimes Enforcement Network (FinCEN). The bill also increases the transaction threshold above which an entity must register with FinCEN as a money services business. Further, these amounts must be updated every five years to reflect the change in the consumer price index.

Treasury must review and report on the effectiveness and efficiency of the forms and requirements regarding domestic coin and currency transactions, foreign currency transactions, and anti-money laundering and combating the financing of terrorism measures, among other matters. Treasury must also make appropriate updates to such forms.

The bill also extends through 2031 the requirement that the director of FinCEN must be made annually available for testimony before congressional committees regarding certain FinCEN issues, including resources needed to implement beneficial ownership reporting requirements.







**Mar 3, 2025:** Introduced in House

- **Mar 3, 2025:** Referred to the House Committee on Financial Services.
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