

119TH CONGRESS
1ST SESSION

H. R. 1799

To update thresholds for certain currency transaction reports and suspicious activity reports, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MARCH 3, 2025

Mr. LOUDERMILK (for himself, Mr. BARR, Mr. DOWNING, and Mr. MOORE of North Carolina) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To update thresholds for certain currency transaction reports and suspicious activity reports, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Financial Reporting
5 Threshold Modernization Act”.

6 **SEC. 2. UPDATING THRESHOLDS FOR CERTAIN CURRENCY**
7 **TRANSACTION REPORTS AND SUSPICIOUS**
8 **ACTIVITY REPORTS.**

9 (a) **THRESHOLDS FOR CERTAIN CURRENCY TRANS-**
10 **ACTION REPORTS.—**

1 (1) CURRENCY TRANSACTION REPORTS.—The
2 Secretary of the Treasury shall—

3 (A) not later than the end of the 180-day
4 period beginning on the date of the enactment
5 of this Act, revise regulations issued with re-
6 spect to section 5313 of title 31, United States
7 Code, to update each \$10,000 threshold amount
8 in such regulations to \$30,000; and

9 (B) every 5 years, update each such
10 threshold amount to reflect the change in the
11 Consumer Price Index for All Urban Con-
12 sumers published by the Bureau of Labor Sta-
13 tistics of the Department of Labor.

14 (2) THRESHOLD FOR REPORTS RELATING TO
15 COINS AND CURRENCY RECEIVED IN NONFINANCIAL
16 TRADE OR BUSINESS.—Section 5331 of title 31,
17 United States Code, is amended—

18 (A) by striking “\$10,000” each place such
19 term appears in heading or text and inserting
20 “\$30,000”; and

21 (B) by adding at the end the following:

22 “(e) UPDATES FOR INFLATION.—Every 5 years, the
23 Secretary of the Treasury shall update each dollar figure
24 under this section to reflect the change in the Consumer

1 Price Index for All Urban Consumers published by the
2 Bureau of Labor Statistics of the Department of Labor.”.

3 (b) THRESHOLDS FOR SUSPICIOUS ACTIVITY RE-
4 PORTS.—Not later than the end of the 180-day period be-
5 ginning on the date of the enactment of this Act, each
6 Federal department or agency that issues regulations with
7 respect to reports on suspicious transactions described
8 under section 5318(g) of title 31, United States Code,
9 shall update each \$5,000 threshold amount in such regula-
10 tions to \$10,000 and each \$2,000 threshold amount in
11 such regulation to \$3,000.

12 (c) UPDATING THE MONEY SERVICES BUSINESS
13 DEFINITION THRESHOLDS.—Not later than the end of the
14 180-day period beginning on the date of the enactment
15 of this Act, the Secretary of the Treasury shall revise sec-
16 tion 1010.100(ff) of title 31, Code of Federal Regulations,
17 to update each \$1,000 threshold amount in such regula-
18 tions to \$3,000.

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