

Union Calendar No. 478

119TH CONGRESS
2^D SESSION

H. R. 1799

[Report No. 119–556]

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

MARCH 19, 2026

Additional sponsors: Mr. ROSE, Mr. BILIRAKIS, Mr. COLLINS, Mr. CARTER of Georgia, Mr. FULCHER, Mr. MASSIE, Mr. BEGICH, Mr. SOTO, Mr. FLEISCHMANN, Mr. NUNN of Iowa, Mrs. BIGGS of South Carolina, Mr. ROGERS of Alabama, Mr. EZELL, Mr. HUDSON, Mrs. HARSHBARGER, Ms. MALOY, and Mr. HARRIGAN

MARCH 19, 2026

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in italics]

[For text of introduced bill, see copy of bill as introduced on March 3, 2025]

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 AC-**
8 **TIVITY REPORTS.**

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

11 *(1) CURRENCY TRANSACTION REPORTS.—The*
12 *Secretary of the Treasury shall—*

13 *(A) not later than the end of the 180-day*
14 *period beginning on the date of the enactment of*
15 *this Act, revise regulations issued with respect to*
16 *sections 5313 and 5315 of title 31, United States*
17 *Code, to update each \$10,000 threshold amount*
18 *in such regulations to \$30,000; and*

19 *(B) every 5 years, update each such thresh-*
20 *old amount to reflect the change in the Consumer*
21 *Price Index for All Urban Consumers published*
22 *by the Bureau of Labor Statistics of the Depart-*
23 *ment of Labor, which shall be rounded to the*
24 *nearest \$500.*

1 (2) *THRESHOLD FOR REPORTS RELATING TO*
2 *COINS AND CURRENCY RECEIVED IN NONFINANCIAL*
3 *TRADE OR BUSINESS.—Section 5331 of title 31,*
4 *United States Code, is amended—*

5 (A) *by striking “\$10,000” each place such*
6 *term appears in heading or text and inserting*
7 *“\$30,000”; and*

8 (B) *by adding at the end the following:*

9 “(e) *UPDATES FOR INFLATION.—Every 5 years, the*
10 *Secretary of the Treasury shall update each dollar figure*
11 *under this section to reflect the change in the Consumer*
12 *Price Index for All Urban Consumers published by the Bu-*
13 *reau of Labor Statistics of the Department of Labor, which*
14 *shall be rounded to the nearest \$500.”.*

15 (b) *THRESHOLDS FOR SUSPICIOUS ACTIVITY RE-*
16 *PORTS.—Each Federal department or agency that issues*
17 *regulations with respect to reports on suspicious trans-*
18 *actions described under section 5318(g) of title 31, United*
19 *States Code, shall—*

20 (1) *not later than the end of the 180-day period*
21 *beginning on the date of the enactment of this Act,*
22 *update each \$5,000 threshold amount in such regula-*
23 *tions to \$10,000 and each \$2,000 threshold amount in*
24 *such regulation to \$3,000; and*

1 (2) every 5 years, update each such threshold
2 amount to reflect the change in the Consumer Price
3 Index for All Urban Consumers published by the Bu-
4 reau of Labor Statistics of the Department of Labor,
5 which shall be rounded to the nearest \$500.

6 (c) *UPDATING THE MONEY SERVICES BUSINESS DEFINITION THRESHOLDS.*—The Secretary of the Treasury
7 shall—
8

9 (1) not later than the end of the 180-day period
10 beginning on the date of the enactment of this Act, re-
11 vise section 1010.100(ff) of title 31, Code of Federal
12 Regulations, to update each \$1,000 threshold amount
13 in such regulations to \$3,000; and

14 (2) every 5 years, update each such threshold
15 amount to reflect the change in the Consumer Price
16 Index for All Urban Consumers published by the Bu-
17 reau of Labor Statistics of the Department of Labor,
18 which shall be rounded to the nearest \$500.

19 (d) *REVIEW AND REPORT.*—Not later than 360 days
20 after the date of enactment of this Act, the Secretary of the
21 Treasury shall, in consultation with private sector stake-
22 holders and law enforcement—

23 (1) review the forms and reporting and record-
24 keeping requirements issued pursuant to sections
25 5313, 5315, and 5318 of title 31, United States Code,

1 *which shall include an analysis on the aggregation,*
2 *prioritization, and automation of those forms and re-*
3 *quirements, to ensure that such forms and reporting*
4 *requirements are effective and efficient in identifying*
5 *illicit finance activity;*

6 (2) *update the forms and requirements described*
7 *in paragraph (1) as the Secretary of the Treasury de-*
8 *termines necessary and consistent with section*
9 *5318(g)(5) of title 31, United States Code;*

10 (3) *conduct the reviews and submit the reports*
11 *required under sections 6204, 6205, and 6216 of the*
12 *Anti-Money Laundering Act of 2020 (division F of*
13 *the William M. (Mac) Thornberry National Defense*
14 *Authorization Act for Fiscal Year 2021; 134 Stat.*
15 *4569; 31 U.S.C. 5313 note, 31 U.S.C. 5311 note); and*

16 (4) *submit to the Committee on Banking, Hous-*
17 *ing, and Urban Affairs of the Senate and the Com-*
18 *mittee on Financial Services of the House of Rep-*
19 *resentatives a report that—*

20 (A) *summarizes the results of the review*
21 *conducted under paragraph (1); and*

22 (B) *includes recommendations for updating*
23 *the forms and requirements described in para-*
24 *graph (1).*

1 **SEC. 3. TESTIMONY BY THE DIRECTOR OF FINCEN.**

2 *Section 5336(c)(11)(A) of title 31, United States Code,*
3 *is amended by striking “5 years” and inserting “10 years”.*

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