

119TH CONGRESS
1ST SESSION

H. R. 3066

To enhance financial oversight of commercial wire transfer companies and prevent illicit money transfers by criminal organizations, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

APRIL 29, 2025

Mr. HARRIGAN introduced the following bill; which was referred to the
Committee on Financial Services

A BILL

To enhance financial oversight of commercial wire transfer companies and prevent illicit money transfers by criminal organizations, 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 Integrity for
5 National Security Act” or the “FINS Act”.

6 **SEC. 2. FINDINGS.**

7 (a) FINDINGS.—The Congress finds the following:

8 (1) International criminal organizations, includ-
9 ing cartels and terrorist groups, exploit unregulated

commercial wire transfer services, such as Western Union, Ria, and XE, to facilitate human trafficking, drug trade, and terrorism.

(2) Unlike institutional banks, these wire transfer companies operate with minimal regulatory oversight, creating vulnerabilities in financial crime enforcement.

(3) Strengthening oversight of wire transfers will enhance national security and align non-bank financial institutions with established anti-money laundering laws and the Bank Secrecy Act.

SEC. 3. REQUIREMENTS FOR WIRE TRANSFER SERVICE PROVIDERS.

(a) IN GENERAL.—Section 5312(a) of title 31, United States code is amended—

(1) in paragraph (2)—

(A) by redesignating subparagraphs (Y) and (Z) as subparagraphs (Z) and (AA), respectively; and

(B) by inserting after paragraph (X) the following:

“(Y) wire transfer service providers;” and

(2) by adding at the end the following:

“(7) WIRE TRANSFER SERVICE PROVIDER.—

The term ‘wire transfer service provider’ means an

1 entity that engages in the electronic transfer of
2 funds on behalf of consumers or businesses, either
3 domestically or across international borders, includ-
4 ing but not limited to services such as Western
5 Union, Ria, MoneyGram, XE, and digital remittance
6 platforms (we recommend against calling out specific
7 companies as they change over time).”.

8 (b) RULEMAKING.—The Secretary of the Treasury
9 shall, not later than 180 days after the date of the enact-
10 ment of this Act, issues such rules as the Secretary of
11 the Treasury determines necessary to carry out the
12 amendments made by this section.

13 (c) EFFECTIVE DATE.—The amendments made by
14 this section shall take effect 1 year after the date of the
15 enactment of this section.

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