

I hereby delegate to you the reporting requirement contained in section 406 of Public Law 104-6 [set out above]. You are authorized and requested to report this certification immediately to the Speaker of the House and appropriate congressional committees, as defined in section 407 of Public Law 104-6 [set out above].

I also hereby delegate to you the reporting requirement contained in section 403 of Public Law 104-6 [set out above].

You are authorized and directed to publish this memorandum in the Federal Register.

WILLIAM J. CLINTON.

Prior certifications were contained in the following: Memorandum of President of the United States, May 17, 1995, 60 F.R. 27395.

Memorandum of President of the United States, Apr. 14, 1995, 60 F.R. 19485.

### § 5303. Reserved coins and currencies of foreign countries

An agency may use coins and currencies of a foreign country the United States Government holds that are or may be reserved for a specific program or activity of an agency. The agency shall reimburse the Treasury from appropriations and shall replace the coins and currencies when they are needed for the program or activity for which they were reserved originally.

(Pub. L. 97-258, Sept. 13, 1982, 96 Stat. 994.)

#### HISTORICAL AND REVISION NOTES

<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
5303 .....	31:938.	Oct. 15, 1966, Pub. L. 89-677, 80 Stat. 955.

The word “Federal” is omitted as unnecessary because of the definition of “agency” in section 101 of the revised title. The words “coins and” and “Government” are added for consistency. The words “or set aside” and “of the Government” are omitted as surplus. The words “The agency shall reimburse . . . shall replace” are substituted for “except (1) that reimbursement shall be made . . . (2) . . . shall be replaced” for clarity. The words “applicable . . . of the agency concerned” are omitted as surplus. The words “program or activity” are substituted for “purpose” for clarity and consistency.

### § 5304. Regulations

With the approval of the President, the Secretary of the Treasury may prescribe regulations—

- (1) to carry out section 5301 of this title; and
- (2) the Secretary considers necessary to carry out section 5302 of this title.

(Pub. L. 97-258, Sept. 13, 1982, 96 Stat. 994.)

#### HISTORICAL AND REVISION NOTES

<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
5304 .....	31:822.	May 12, 1933, ch. 25, § 44, 48 Stat. 53.
	31:822b.	Jan. 30, 1934, ch. 6, § 11, 48 Stat. 342.

Before clause (1), the words “prescribe regulations” are substituted for “make and promulgate rules and regulations” in 31:822 and “issue . . . such rules and regulations” in 31:822b for consistency. In clause (1), the words “to carry out” are substituted for “covering any action taken or to be taken by the President under” in 31:822 to eliminate unnecessary words. In clause (2), the words “or proper” in 31:822b and “the

purposes of” are omitted as surplus. Reference to 31:821 is omitted as obsolete because silver is no longer coined. Reference to 31:824 is omitted as obsolete because 31:824 is executed and is not part of the revised title.

## SUBCHAPTER II—RECORDS AND REPORTS ON MONETARY INSTRUMENTS TRANSACTIONS

### § 5311. Declaration of purpose

It is the purpose of this subchapter (except section 5315) to—

- (1) require certain reports or records that are highly useful in—

(A) criminal, tax, or regulatory investigations, risk assessments, or proceedings; or

(B) intelligence or counterintelligence activities, including analysis, to protect against terrorism;

- (2) prevent the laundering of money and the financing of terrorism through the establishment by financial institutions of reasonably designed risk-based programs to combat money laundering and the financing of terrorism;

- (3) facilitate the tracking of money that has been sourced through criminal activity or is intended to promote criminal or terrorist activity;

- (4) assess the money laundering, terrorism finance, tax evasion, and fraud risks to financial institutions, products, or services to—

(A) protect the financial system of the United States from criminal abuse; and

(B) safeguard the national security of the United States; and

- (5) establish appropriate frameworks for information sharing among financial institutions, their agents and service providers, their regulatory authorities, associations of financial institutions, the Department of the Treasury, and law enforcement authorities to identify, stop, and apprehend money launderers and those who finance terrorists.

(Added Pub. L. 116-283, div. F, title LXI, § 6101(a), Jan. 1, 2021, 134 Stat. 4549.)

#### Editorial Notes

##### PRIOR PROVISIONS

A prior section 5311, Pub. L. 97-258, Sept. 13, 1982, 96 Stat. 995; Pub. L. 107-56, title III, § 358(a), Oct. 26, 2001, 115 Stat. 326, related to purpose of this subchapter, prior to repeal by Pub. L. 116-283, div. F, title LXI, § 6101(a), Jan. 1, 2021, 134 Stat. 4549.

#### Statutory Notes and Related Subsidiaries

##### SHORT TITLE

This subchapter and chapter 21 (§ 1951 et seq.) of Title 12, Banks and Banking, are each popularly known as the “Bank Secrecy Act”. See Short Title note set out under section 1951 of Title 12.

##### SEVERABILITY

Pub. L. 116-283, div. F, title LXV, § 6511, Jan. 1, 2021, 134 Stat. 4633, provided that: “If any provision of this division [see Tables for classification], an amendment made by this division, or the application of such provision or amendment to any person or circumstance is held to be unconstitutional, the remainder of this divi-