

volved in the reportable transaction with the depository institution; and

(B) if no copy of any report described in subparagraph (A) is received by the depository institution in connection with any reportable transaction to which such subparagraph applies, to submit (in addition to any report required under this subtitle with respect to the reportable transaction) a written notice to the Secretary that the financial institution or nonfinancial trade or business failed to provide any copy of such report.

(2) REPORTABLE TRANSACTION DEFINED.—For purposes of this subsection, the term “reportable transaction” means any transaction involving funds (as the Secretary may describe in the regulation or order) the total amounts or denominations of which are equal to or greater than an amount which the Secretary may prescribe.

(c) NONDISCLOSURE OF ORDERS.—No financial institution or nonfinancial trade or business or officer, director, employee or agent of a financial institution or nonfinancial trade or business subject to an order under this section may disclose the existence of, or terms of, the order to any person except as prescribed by the Secretary.

(d) MAXIMUM EFFECTIVE PERIOD FOR ORDER.—No order issued under subsection (a) shall be effective for more than 180 days unless renewed pursuant to the requirements of subsection (a).

(Added Pub. L. 100-690, title VI, § 6185(c), Nov. 18, 1988, 102 Stat. 4355; amended Pub. L. 102-550, title XV, §§ 1514, 1562, Oct. 28, 1992, 106 Stat. 4058, 4072; Pub. L. 107-56, title III, §§ 353(d), 365(c)(2)(B), Oct. 26, 2001, 115 Stat. 323, 335; Pub. L. 115-44, title II, § 275(a), Aug. 2, 2017, 131 Stat. 938.)

Editorial Notes

REFERENCES IN TEXT

Section 3(c) of the Federal Deposit Insurance Act, referred to in subsec. (b)(1), is classified to section 1813(c) of Title 12, Banks and Banking.

AMENDMENTS

2017—Pub. L. 115-44, § 275(a)(1), struck out “coin and currency” before “transactions” in section catchline.

Subsec. (a). Pub. L. 115-44, § 275(a)(2)(A), substituted “subtitle or to” for “subtitle and” in introductory provisions.

Subsec. (a)(1)(A). Pub. L. 115-44, § 275(a)(2)(B), substituted “funds (as the Secretary may describe in such order),” for “United States coins or currency (or such other monetary instruments as the Secretary may describe in such order)”.

Subsec. (b)(1)(A). Pub. L. 115-44, § 275(a)(3)(A), substituted “funds” for “coins or currency (or monetary instruments)”.

Subsec. (b)(2). Pub. L. 115-44, § 275(a)(3)(B), substituted “funds (as the Secretary may describe in the regulation or order)” for “coins or currency (or such other monetary instruments as the Secretary may describe in the regulation or order)”.

2001—Subsec. (a). Pub. L. 107-56, § 365(c)(2)(B), inserted “or nonfinancial trade or business” after “financial institution” and “or nonfinancial trades or businesses” for “financial institutions” in introductory provisions.

Subsec. (a)(1)(A). Pub. L. 107-56, § 365(c)(2)(B)(i), inserted “or nonfinancial trade or business” after “financial institution”.

Subsec. (b)(1)(A). Pub. L. 107-56, § 365(c)(2)(B)(i), inserted “or nonfinancial trade or business” after “financial institution” wherever appearing.

Subsec. (b)(1)(B). Pub. L. 107-56, § 365(c)(2)(B)(i), inserted “or nonfinancial trade or business” after “financial institution”.

Subsec. (c). Pub. L. 107-56, § 365(c)(2)(B)(i), inserted “or nonfinancial trade or business” after “financial institution” in two places.

Subsec. (d). Pub. L. 107-56, § 353(d), substituted “more than 180 days” for “more than 60 days”.

1992—Subsecs. (b) to (d). Pub. L. 102-550 added subsecs. (b) and (c) and redesignated former subsec. (b) as (d).

§ 5327. Repealed. Pub. L. 104-208, div. A, title II, § 2223(1), Sept. 30, 1996, 110 Stat. 3009-415]

Section, added Pub. L. 102-550, title XV, § 1511(a), Oct. 28, 1992, 106 Stat. 4056, required Secretary to prescribe regulations requiring depository institutions to identify and report on financial institution customers.

§ 5328. Repealed. Pub. L. 116-283, div. F, title LXIII, § 6314(b), Jan. 1, 2021, 134 Stat. 4603]

Section, added Pub. L. 102-550, title XV, § 1563(a), Oct. 28, 1992, 106 Stat. 4072; amended Pub. L. 107-56, title III, § 365(c)(2)(B)(i), Oct. 26, 2001, 115 Stat. 335, related to whistleblower protections. See section 5323 of this title.

§ 5329. Staff commentaries

The Secretary shall—

(1) publish all written rulings interpreting this subchapter; and

(2) annually issue a staff commentary on the regulations issued under this subchapter.

(Added Pub. L. 103-325, title III, § 311(a), Sept. 23, 1994, 108 Stat. 2221.)

§ 5330. Registration of money transmitting businesses

(a) REGISTRATION WITH SECRETARY OF THE TREASURY REQUIRED.—

(1) IN GENERAL.—Any person who owns or controls a money transmitting business shall register the business (whether or not the business is licensed as a money transmitting business in any State) with the Secretary of the Treasury not later than the end of the 180-day period beginning on the later of—

(A) the date of enactment of the Money Laundering Suppression Act of 1994; or

(B) the date on which the business is established.

(2) FORM AND MANNER OF REGISTRATION.—Subject to the requirements of subsection (b), the Secretary of the Treasury shall prescribe, by regulation, the form and manner for registering a money transmitting business pursuant to paragraph (1).

(3) BUSINESSES REMAIN SUBJECT TO STATE LAW.—This section shall not be construed as superseding any requirement of State law relating to money transmitting businesses operating in such State.

(4) FALSE AND INCOMPLETE INFORMATION.—The filing of false or materially incomplete information in connection with the registration of a money transmitting business shall be considered as a failure to comply with the requirements of this subchapter.

(b) CONTENTS OF REGISTRATION.—The registration of a money transmitting business under