

115TH CONGRESS
2D SESSION

H. R. 6411

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 17, 2018

Received; read twice and referred to the Committee on Banking, Housing, and
Urban Affairs

AN ACT

To amend the duties of the Financial Crimes Enforcement
Network (FinCEN) to ensure FinCEN works with Tribal
law enforcement agencies, protects against all forms of
terrorism, and focuses on virtual currencies.

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

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “FinCEN Improvement
3 Act of 2018”.

4 **SEC. 2. FINDINGS.**

5 The Congress finds the following:

6 (1) The mission of the Financial Crimes En-
7 forcement Network (FinCEN) is to safeguard the fi-
8 nancial system from illicit use and combat money
9 laundering and promote national security through
10 the collection, analysis, and dissemination of finan-
11 cial intelligence and strategic use of financial au-
12 thorities.

13 (2) In its mission to safeguard the financial
14 system from the abuses of financial crime, including
15 terrorist financing, money laundering and other il-
16 licit activity, the United States should prioritize
17 working with partners in Federal, State, local, Trib-
18 al, and foreign law enforcement authorities.

19 (3) The Federal Bureau of Investigation has
20 stated that since the terror attacks on September
21 11, 2001, “The threat landscape has expanded con-
22 siderably, though it is important to note that the
23 more traditional threat posed by al Qaeda and its af-
24 filiates is still present and active. The threat of do-
25 mestic terrorism also remains persistent overall, with
26 actors crossing the line from First Amendment pro-

1 tected rights to committing crimes to further their
2 political agenda.”.

3 (4) Although the use and trading of virtual cur-
4 rencies are legal practices, some terrorists and crimi-
5 nals, including international criminal organizations,
6 seek to exploit vulnerabilities in the global financial
7 system and are increasingly using emerging payment
8 methods such as virtual currencies to move illicit
9 funds.

10 (5) In carrying out its mission, FinCEN should
11 prioritize all forms of terrorism and emerging meth-
12 ods of terrorism and illicit finance.

13 **SEC. 3. STRENGTHENING FINCEN.**

14 Section 310 of title 31, United States Code, is
15 amended—

16 (1) in paragraph (C)—

17 (A) in clause (i), by striking “appropriate
18 Federal, State, local, and foreign law enforce-
19 ment agencies” and inserting “appropriate Fed-
20 eral, State, local, Tribal, and foreign law en-
21 forcement agencies”; and

22 (B) in clause (vi), by striking “to protect
23 against international terrorism” and inserting
24 “to protect against terrorism”;

1 (2) in paragraph (E), by striking “appropriate
2 Federal, State, local, and foreign law enforcement
3 authorities” and inserting “appropriate Federal,
4 State, local, Tribal, and foreign law enforcement au-
5 thorities”;

6 (3) in paragraph (F), by striking “Federal,
7 State, local, and foreign law enforcement” and in-
8 serting “Federal, State, local, Tribal, and foreign
9 law enforcement”; and

10 (4) in paragraph (H), by striking “anti-ter-
11 rorism and anti-money laundering initiatives, and
12 similar efforts” and inserting “anti-terrorism and
13 anti-money laundering initiatives, including matters
14 involving emerging technologies or value that sub-
15 stitutes for currency, and similar efforts”.

Passed the House of Representatives September 12,
2018.

Attest:

KAREN L. HAAS,

Clerk.