

116TH CONGRESS
2D SESSION

H. R. 8796

To direct the Secretary of the Treasury and the Attorney General to jointly conduct a study on the efforts of authoritarian regimes in foreign countries to exploit the financial system of the United States, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 20, 2020

Mr. CASTEN of Illinois (for himself and Mr. RIGGLEMAN) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To direct the Secretary of the Treasury and the Attorney General to jointly conduct a study on the efforts of authoritarian regimes in foreign countries to exploit the financial system of the United States, 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. STUDY AND REPORT ON THE EFFORTS OF AU-**
4 **THORITARIAN REGIMES IN FOREIGN COUN-**
5 **TRIES TO EXPLOIT THE FINANCIAL SYSTEM**
6 **OF THE UNITED STATES.**

7 (a) STUDY.—

1 (1) IN GENERAL.—Not later than 1 year after
2 the date of the enactment of this section, the Sec-
3 retary of the Treasury and the Attorney General
4 shall jointly conduct a study on how authoritarian
5 regimes in foreign countries and the proxies of such
6 regimes use the financial system of the United
7 States to—

8 (A) conduct political influence operations;

9 (B) sustain kleptocratic methods of main-
10 taining power;

11 (C) export corruption;

12 (D) fund nongovernmental organizations,
13 media organizations, or academic initiatives in
14 the United States to advance the interests of
15 such regimes; and

16 (E) otherwise undermine democratic gov-
17 ernance in the United States and the partners
18 and allies of the United States.

19 (2) CONSULTATION.—The Secretary of the
20 Treasury and the Attorney General shall carry out
21 the study required under paragraph (1) in consulta-
22 tion with the heads of other relevant national secu-
23 rity, intelligence, and law enforcement agencies.

24 (b) REPORT.—Not later than 2 years after the date
25 of the enactment of this section, the Secretary of the

1 Treasury shall submit to the Committee on Banking,
2 Housing, and Urban Affairs of the Senate and the Com-
3 mittee on Financial Services of the House of Representa-
4 tives a report that includes—

5 (1) the results of the study required under sub-
6 section (a)(1); and

7 (2) any recommendations for legislative or regu-
8 latory action, or steps to be taken by United States
9 financial institutions, that would address exploitation
10 of the financial system of the United States by au-
11 thoritarian regimes in foreign countries and the
12 proxies of such regimes.

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