

119TH CONGRESS
1ST SESSION

S. 2680

To establish sentencing enhancements for offenses relating to bank, mortgage, credit, and tax fraud committed by elected public officials, and for other purposes.

IN THE SENATE OF THE UNITED STATES

AUGUST 2, 2025

Mr. CORNYN (for himself, Mrs. FISCHER, Mr. WICKER, Mr. BUDD, Mr. KENNEDY, Mr. RICKETTS, and Mr. DAINES) introduced the following bill; which was read twice and referred to the Committee on the Judiciary

A BILL

To establish sentencing enhancements for offenses relating to bank, mortgage, credit, and tax fraud committed by elected public officials, 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 “Law Enforcement
5 Tools to Interdict Troubling Investments in Abodes Act”
6 or the “LETITIA Act”.

7 **SEC. 2. FINDINGS.**

8 It is the sense of Congress that:

1 (1) In the United States, citizens elect civic and
2 political leaders to represent their interests and act
3 on their behalf.

4 (2) In return for being given this sacred trust,
5 public officials are expected to fully adhere to the
6 highest ethical and moral standards, and must dis-
7 charge their duties faithfully, honestly, and impar-
8 tially, free from any personal considerations or gain.

9 (3) Public service is a public trust, and the
10 Government only functions when there is trust be-
11 tween the electorate and public officials.

12 (4) When public officials abuse the faith that
13 citizens place in them by committing crimes of dis-
14 honesty or moral turpitude, they betray both their
15 office and the public, and deserve heightened punish-
16 ment.

17 (5) Fraud is, at its core, a crime of dishonesty.

18 (6) Mortgage, bank, credit, and tax frauds re-
19 quire deception and lies, and harm the victim finan-
20 cial institutions, investors, and the broader public.

21 (7) Therefore, public officials who commit these
22 crimes deserve punishments above and beyond what
23 a normal citizen should receive.

24 (8) Such punishment must include mandatory
25 minimum sentences of imprisonment for any public

1 official to ensure that they cannot abuse their posi-
 2 tions of influence to cut sweetheart or backroom
 3 deals that the average citizen would be unable to
 4 make.

5 (9) If a public official commits multiple frauds,
 6 demonstrating a pattern and practice of dishonest,
 7 unethical, and illegal behavior, justice demands that
 8 the public official should face even harsher manda-
 9 tory penalties.

10 (10) No person is above the law, and public of-
 11 ficials who commit fraud must be held to account.
 12 Integrity matters.

13 **SEC. 3. ENHANCED PENALTIES FOR PUBLIC OFFICIALS**
 14 **WHO COMMIT BANK FRAUD.**

15 Section 1344 of title 18, United States Code, is
 16 amended—

17 (1) in the matter preceding paragraph (1), by
 18 striking “Whoever knowingly executes, or attempts
 19 to execute,” and inserting the following:

20 “(a) OFFENSE.—It shall be unlawful to knowingly
 21 execute, or attempt to execute,”;

22 (2) in subsection (a)(2), as so designated by
 23 paragraph (1), by striking the semicolon at the end
 24 and inserting a period;

1 (3) by striking “shall be fined not more than
2 \$1,000,000 or imprisoned not more than 30 years,
3 or both.”; and

4 (4) by adding at the end the following:

5 “(b) PENALTY.—

6 “(1) IN GENERAL.—Except as provided in para-
7 graph (2), a person convicted of a violation of sub-
8 section (a) shall be fined not more than \$1,000,000,
9 imprisoned not more than 30 years, or both.

10 “(2) PUBLIC OFFICIAL.—

11 “(A) DEFINITION.—In this paragraph, the
12 term ‘public official’ means an officer, em-
13 ployee, elected or appointed representative of,
14 or an individual acting for or on behalf of, the
15 United States, a State, or a subdivision of a
16 State, or any department, agency, or branch of
17 government, in any official function, under or
18 by the authority of any such department, agen-
19 cy, or branch of government.

20 “(B) ENHANCED PENALTIES.—In the case
21 of an individual who is a public official at the
22 time of an offense described in subsection (a)—

23 “(i) if the offense is the first or sec-
24 ond such offense, the individual shall be
25 fined not more than \$1,500,000 and im-

1 prisoned not less than 1 year and not more
2 than 35 years; and

3 “(ii) if the offense is the third or sub-
4 sequent such offense, the individual shall
5 be fined not more than \$2,000,000 and
6 imprisoned not less than 5 years and not
7 more than 40 years.”.

8 **SEC. 4. ENHANCED PENALTIES FOR PUBLIC OFFICIALS**
9 **WHO FALSIFY LOAN AND CREDIT APPLICA-**
10 **TIONS.**

11 Section 1014 of title 18, United States Code, is
12 amended—

13 (1) by striking “Whoever knowingly” and in-
14 serting:

15 “(a) OFFENSE.—Whoever knowingly”;

16 (2) by striking “shall” and all that follows, and
17 inserting “shall be punished as provided in sub-
18 section (b).”; and

19 (3) by adding at the end the following:

20 “(b) PENALTY.—

21 “(1) IN GENERAL.—Except as provided in para-
22 graph (2), a person convicted of a violation of sub-
23 section (a) shall be fined not more than \$1,000,000,
24 imprisoned not more than 30 years, or both.

1 “(2) PUBLIC OFFICIALS.—In the case of an in-
 2 dividual who is a public official at the time of an of-
 3 fense described in subsection (a)—

4 “(A) if the offense is the first or second
 5 such offense, the individual shall be fined not
 6 more than \$1,500,000 and imprisoned not less
 7 than 1 year and not more than 35 years; and

8 “(B) if the offense is the third or subse-
 9 quent such offense, the individual shall be fined
 10 not more than \$2,000,000 and imprisoned not
 11 less than 5 years and not more than 40 years.

12 “(c) DEFINITIONS.—In this section:

13 “(1) PUBLIC OFFICIAL.—The term ‘public offi-
 14 cial’ means an officer, employee, elected or ap-
 15 pointed representative of, or an individual acting for
 16 or on behalf of, the United States, a State, or a sub-
 17 division of a State, or any department, agency, or
 18 branch of government, in any official function, under
 19 or by the authority of any such department, agency,
 20 or branch of government.

21 “(2) STATE-CHARTERED CREDIT UNION.—The
 22 term ‘State-chartered credit union’ includes a credit
 23 union chartered under the laws of a State of the
 24 United States, the District of Columbia, or any com-

1 monwealth, territory, or possession of the United
 2 States.”.

3 **SEC. 5. ENHANCED PENALTIES FOR PUBLIC OFFICIALS**
 4 **WHO FALSIFY TAX FILINGS.**

5 Section 7206 of the Internal Revenue Code of 1986
 6 is amended—

7 (1) by striking “Any person” and inserting the
 8 following:

9 “(a) IN GENERAL.—Any person”, and

10 (2) by adding at the end the following new sub-
 11 section:

12 “(b) ENHANCED PENALTY FOR PUBLIC OFFI-
 13 CIALS.—

14 “(1) IN GENERAL.—In the case of an individual
 15 who is a public official at the time of an offense de-
 16 scribed in subsection (a)—

17 “(A) if the offense is the first or second
 18 such offense, subsection (a) shall be applied—

19 “(i) by substituting ‘\$150,000’ for
 20 ‘\$100,000’, and

21 “(ii) by substituting ‘not less than 6
 22 months and not more than 5 years’ for
 23 ‘not more than 3 years’, and

1 “(B) if the offense is the third or subse-
 2 quent such offence, subsection (a) shall be ap-
 3 plied—

4 “(i) by substituting ‘\$200,000’ for
 5 ‘\$100,000’, and

6 “(ii) by substituting ‘not less than 2
 7 years and not more than 10 years’ for ‘not
 8 more than 3 years’.

9 “(2) PUBLIC OFFICIAL.—For purposes of this
 10 subsection, the term ‘public official’ means an offi-
 11 cer, employee, elected or appointed representative of,
 12 or an individual acting for or on behalf of, the
 13 United States, a State, or a subdivision of a State,
 14 or any department, agency, or branch of govern-
 15 ment, in any official function, under or by the au-
 16 thority of any such department, agency, or branch of
 17 government.”.

18 **SEC. 6. PUBLIC INTEGRITY ENFORCEMENT GUIDANCE FOR**
 19 **THE DEPARTMENT OF JUSTICE AND THE DE-**
 20 **PARTMENT OF THE TREASURY.**

21 (a) DIRECTIVE TO DEPARTMENT OF JUSTICE LAW
 22 ENFORCEMENT OFFICIALS AND TASK FORCES.—

23 (1) IN GENERAL.—Not later than 90 days after
 24 the date of enactment of this Act, the Attorney Gen-
 25 eral shall issue a directive to—

1 (A) all Federal law enforcement officers
2 and relevant personnel employed by the Depart-
3 ment of Justice who may be involved in the in-
4 vestigation of bank fraud and falsification of
5 loan and credit applications; and

6 (B) members of all task forces led by the
7 Department of Justice or a component thereof
8 that participate in the investigation of bank
9 fraud and falsification of loan and credit appli-
10 cations.

11 (2) REQUIRED INSTRUCTIONS.—The directive
12 required to be issued under paragraph (1) shall in-
13 clude instructions on—

14 (A) the updates made by this Act to sec-
15 tions 1014 and 1344 of title 18, United States
16 Code; and

17 (B) the investigation of public officials who
18 commit bank fraud and falsification of loan and
19 credit applications and how such individuals
20 should be investigated for such acts.

21 (b) DIRECTIVE TO DEPARTMENT OF TREASURY OF-
22 FICIALS.—

23 (1) IN GENERAL.—Not later than 90 days after
24 the date of enactment of this Act, the Secretary of

1 the Treasury, in consultation with the Attorney Gen-
2 eral, shall issue a directive to—

3 (A) all Federal law enforcement officers
4 and relevant personnel employed by the Depart-
5 ment of the Treasury who may be involved in
6 the investigation of falsified tax filings; and

7 (B) members of all task forces led by the
8 Department of the Treasury or a component
9 thereof that participate in the investigation of
10 falsified tax filings.

11 (2) REQUIRED INSTRUCTIONS.—The directive
12 required to be issued under paragraph (1) shall in-
13 clude instructions on—

14 (A) the updates made by this Act to sec-
15 tion 7206 of the Internal Revenue Code of
16 1986;

17 (B) the investigation of public officials who
18 falsify tax filings and how such individuals
19 should be investigated for such acts; and

20 (C) best practices for collaborating with
21 the Department of Justice and components
22 thereof in the investigation and prosecution of
23 public officials who falsify tax filings.

1 **SEC. 7. EFFECTIVE DATE.**

2 The amendments made by this Act shall apply to con-
3 victions after the date of enactment of this Act.

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