

(2) it is important to have the most feasible current and complete information on the kind and source of capital flows, including transactions by large United States businesses and their foreign affiliates; and

(3) additional authority should be provided to collect information on capital flows under section 5(b) of the Trading With the Enemy Act (50 App. U.S.C. 5(b))¹ and section 8 of the Bretton Woods Agreement Act (22 U.S.C. 286f).

(b) In this section, “United States person” and “foreign person controlled by a United States person” have the same meanings given those terms in section 7(f)(2)(A) and (C), respectively, of the Securities and Exchange Act of 1934 (15 U.S.C. 78g(f)(2)(A), (C)).

(c) The Secretary of the Treasury shall prescribe regulations consistent with subsection (a) of this section requiring reports on foreign currency transactions conducted by a United States person or a foreign person controlled by a United States person. The regulations shall require that a report contain information and be submitted at the time and in the way, with reasonable exceptions and classifications, necessary to carry out this section.

(Pub. L. 97–258, Sept. 13, 1982, 96 Stat. 997.)

HISTORICAL AND REVISION NOTES

<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
5315(a)	31:1141.	Sept. 21, 1973, Pub. L. 93–110, §§ 201, 202, 87 Stat. 353.
5315(b), (c).	31:1142.	

In subsection (a)(3), the words “it is desirable to emphasize this objective . . . existing legal” are omitted as unnecessary.

In subsection (c), the words “(hereafter referred to as the ‘Secretary’)” are omitted because of the restatement. The words “under the authority of this subchapter and any other authority conferred by law” are omitted as surplus. The word “prescribe” is substituted for “supplement” for clarity. The words “the statement of findings under” and “the submission of” are omitted as surplus. The words “Reports required under this subchapter shall cover foreign currency transactions” are omitted because of the restatement. The words “such terms are” and “the policy of” are omitted as surplus.

Editorial Notes

REFERENCES IN TEXT

Section 5(b) of the Trading With the Enemy Act (50 App. U.S.C. 5(b)), referred to in subsec. (a)(3), is section 5(b) of act Oct. 6, 1917, ch. 106, 40 Stat. 415, which was editorially transferred and is now classified to section 4305(b) of Title 50, War and National Defense.

§ 5316. Reports on exporting and importing monetary instruments

(a) Except as provided in subsection (c) of this section, a person or an agent or bailee of the person shall file a report under subsection (b) of this section when the person, agent, or bailee knowingly—

(1) transports, is about to transport, or has transported, monetary instruments of more than \$10,000 at one time—

(A) from a place in the United States to or through a place outside the United States; or

(B) to a place in the United States from or through a place outside the United States; or

(2) receives monetary instruments of more than \$10,000 at one time transported into the United States from or through a place outside the United States.

(b) A report under this section shall be filed at the time and place the Secretary of the Treasury prescribes. The report shall contain the following information to the extent the Secretary prescribes:

(1) the legal capacity in which the person filing the report is acting.

(2) the origin, destination, and route of the monetary instruments.

(3) when the monetary instruments are not legally and beneficially owned by the person transporting the instruments, or if the person transporting the instruments personally is not going to use them, the identity of the person that gave the instruments to the person transporting them, the identity of the person who is to receive them, or both.

(4) the amount and kind of monetary instruments transported.

(5) additional information.

(c) This section or a regulation under this section does not apply to a common carrier of passengers when a passenger possesses a monetary instrument, or to a common carrier of goods if the shipper does not declare the instrument.

(d) CUMULATION OF CLOSELY RELATED EVENTS.—The Secretary of the Treasury may prescribe regulations under this section defining the term “at one time” for purposes of subsection (a). Such regulations may permit the cumulation of closely related events in order that such events may collectively be considered to occur at one time for the purposes of subsection (a).

(Pub. L. 97–258, Sept. 13, 1982, 96 Stat. 998; Pub. L. 98–473, title II, § 901(c), Oct. 12, 1984, 98 Stat. 2135; Pub. L. 99–570, title I, § 1358, title III, § 3153, Oct. 27, 1986, 100 Stat. 3207–26, 3207–94.)

HISTORICAL AND REVISION NOTES

<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
5316(a)	31:1101(a).	Oct. 26, 1970, Pub. L. 91–508, § 231, 84 Stat. 1122.
5316(b)	31:1101(b).	
5316(c)	31:1101(c).	

In subsection (a), before clause (1), the words “a person or an agent or bailee of the person shall” are substituted for “whoever, whether as principal, agent, or bailee, or by an agent or bailee” for consistency. The words “or reports” are omitted as unnecessary because of 1:1. In clause (2), the words “transported into the United States” are substituted for “at the termination of their transportation to the United States” for consistency and to eliminate unnecessary words.

In subsection (b), before clause (1), the word “required” is omitted as surplus. The word “prescribes” is substituted for “require” for consistency in the revised title and with other titles of the United States Code. The words “to the extent” are substituted for “in such detail” for clarity. In clause (1), the words “with re-

¹ See References in Text note below.

spect to the monetary instruments transported” are omitted as surplus. In clause (3), the words “or if the person transporting the instruments personally is not going to use them” are substituted for “or are transported for any purpose other than the use in his own behalf of the person transporting the same” for clarity.

In subsection (c), the words “or a regulation under this section” are added because of the restatement.

Editorial Notes

AMENDMENTS

1986—Subsec. (a)(1). Pub. L. 99-570, §1358(b), substituted “transports, is about to transport, or has transported” for “transports or has transported, or attempts to transport or have transported”.

Subsec. (a)(2). Pub. L. 99-570, §§1358(c), 3153, made identical amendments substituting “\$10,000” for “\$5,000”.

Subsec. (d). Pub. L. 99-570, §1358(a), added subsec. (d).
1984—Subsec. (a)(1). Pub. L. 98-473 inserted “, or attempts to transport or have transported,” after “transports or has transported” and substituted “\$10,000” for “\$5,000”.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF REGULATIONS PRESCRIBED UNDER 1986 AMENDMENT

Pub. L. 99-570, title I, §1364(d), Oct. 27, 1986, 100 Stat. 3207-34, provided that: “Any regulation prescribed under the amendments made by section 1358 [amending this section] shall apply with respect to transactions completed after the effective date of such regulation.”

§ 5317. Search and forfeiture of monetary instruments

(a) The Secretary of the Treasury may apply to a court of competent jurisdiction for a search warrant when the Secretary reasonably believes a monetary instrument is being transported and a report on the instrument under section 5316 of this title has not been filed or contains a material omission or misstatement. The Secretary shall include a statement of information in support of the warrant. On a showing of probable cause, the court may issue a search warrant for a designated person or a designated or described place or physical object. This subsection does not affect the authority of the Secretary under another law.

(b) **SEARCHES AT BORDER.**—For purposes of ensuring compliance with the requirements of section 5316, a customs officer may stop and search, at the border and without a search warrant, any vehicle, vessel, aircraft, or other conveyance, any envelope or other container, and any person entering or departing from the United States.

(c) **FORFEITURE.**—

(1) **CRIMINAL FORFEITURE.**—

(A) **IN GENERAL.**—The court in imposing sentence for any violation of section 5313, 5316, or 5324 of this title, or any conspiracy to commit such violation, shall order the defendant to forfeit all property, real or personal, involved in the offense and any property traceable thereto.

(B) **PROCEDURE.**—Forfeitures under this paragraph shall be governed by the procedures established in section 413 of the Controlled Substances Act.

(2) **CIVIL FORFEITURE.**—

(A) **IN GENERAL.**—Any property involved in a violation of section 5313, 5316, or 5324 of

this title, or any conspiracy to commit any such violation, and any property traceable to any such violation or conspiracy, may be seized and forfeited to the United States in accordance with the procedures governing civil forfeitures in money laundering cases pursuant to section 981(a)(1)(A) of title 18, United States Code.

(B) **INTERNAL REVENUE SERVICE SEIZURE REQUIREMENTS WITH RESPECT TO STRUCTURING TRANSACTIONS.**—

(i) **PROPERTY DERIVED FROM AN ILLEGAL SOURCE.**—Property may only be seized by the Internal Revenue Service pursuant to subparagraph (A) by reason of a claimed violation of section 5324 if the property to be seized was derived from an illegal source or the funds were structured for the purpose of concealing the violation of a criminal law or regulation other than section 5324.

(ii) **NOTICE.**—Not later than 30 days after property is seized by the Internal Revenue Service pursuant to subparagraph (A), the Internal Revenue Service shall—

(I) make a good faith effort to find all persons with an ownership interest in such property; and

(II) provide each such person so found with a notice of the seizure and of the person's rights under clause (iv).

(iii) **EXTENSION OF NOTICE UNDER CERTAIN CIRCUMSTANCES.**—The Internal Revenue Service may apply to a court of competent jurisdiction for one 30-day extension of the notice requirement under clause (ii) if the Internal Revenue Service can establish probable cause of an imminent threat to national security or personal safety necessitating such extension.

(iv) **POST-SEIZURE HEARING.**—If a person with an ownership interest in property seized pursuant to subparagraph (A) by the Internal Revenue Service requests a hearing by a court of competent jurisdiction within 30 days after the date on which notice is provided under subclause (ii), such property shall be returned unless the court holds an adversarial hearing and finds within 30 days of such request (or such longer period as the court may provide, but only on request of an interested party) that there is probable cause to believe that there is a violation of section 5324 involving such property and probable cause to believe that the property to be seized was derived from an illegal source or the funds were structured for the purpose of concealing the violation of a criminal law or regulation other than section 5324.

(Pub. L. 97-258, Sept. 13, 1982, 96 Stat. 998; Pub. L. 98-473, title II, §901(d), Oct. 12, 1984, 98 Stat. 2135; Pub. L. 99-570, title I, §1355, Oct. 27, 1986, 100 Stat. 3207-22; Pub. L. 102-550, title XV, §1525(c)(2), Oct. 28, 1992, 106 Stat. 4065; Pub. L. 107-56, title III, §§365(b)(2)(B), 372(a), Oct. 26, 2001, 115 Stat. 335, 338; Pub. L. 116-25, title I, §1201, July 1, 2019, 133 Stat. 986.)