

115TH CONGRESS
2D SESSION

H. R. 6411

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.

IN THE HOUSE OF REPRESENTATIVES

JULY 17, 2018

Mr. PERLMUTTER (for himself and Mr. PEARCE) introduced the following bill;
which was referred to the Committee on Financial Services

A BILL

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,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “FinCEN Improvement
5 Act of 2018”.

6 **SEC. 2. FINDINGS.**

7 The Congress finds the following:

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

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

14 (3) The Federal Bureau of Investigation has
15 stated that since the terror attacks on September
16 11, 2001, “The threat landscape has expanded con-
17 siderably, though it is important to note that the
18 more traditional threat posed by al Qaeda and its af-
19 filiates is still present and active. The threat of do-
20 mestic terrorism also remains persistent overall, with
21 actors crossing the line from First Amendment pro-
22 tected rights to committing crimes to further their
23 political agenda.”.

24 (4) Although the use and trading of virtual cur-
25 rencies are legal practices, some terrorists and crimi-

1 nals, including international criminal organizations,
2 seek to exploit vulnerabilities in the global financial
3 system and are increasingly using emerging payment
4 methods such as virtual currencies to move illicit
5 funds.

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

9 **SEC. 3. STRENGTHENING FINCEN.**

10 Section 310 of title 31, United States Code, is
11 amended—

12 (1) in paragraph (C)—

13 (A) in clause (i), by striking “appropriate
14 Federal, State, local, and foreign law enforce-
15 ment agencies” and inserting “appropriate Fed-
16 eral, State, local, Tribal, and foreign law en-
17 forcement agencies”; and

18 (B) in clause (vi), by striking “to protect
19 against international terrorism” and inserting
20 “to protect against terrorism”;

21 (2) in paragraph (E), by striking “appropriate
22 Federal, State, local, and foreign law enforcement
23 authorities” and inserting “appropriate Federal,
24 State, local, Tribal, and foreign law enforcement au-
25 thorities”;

1 (3) in paragraph (F), by striking “Federal,
2 State, local, and foreign law enforcement” and in-
3 serting “Federal, State, local, Tribal, and foreign
4 law enforcement”; and

5 (4) in paragraph (H), by striking “anti-ter-
6 rorism and anti-money laundering initiatives, and
7 similar efforts” and inserting “anti-terrorism and
8 anti-money laundering initiatives, including matters
9 involving emerging technologies or value that sub-
10 stitutes for currency, and similar efforts”.

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