

115TH CONGRESS
1ST SESSION

H. R. 3100

To require the President to develop a national strategy for combating the financing of terrorism and related forms of illicit finance, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JUNE 28, 2017

Ms. SINEMA (for herself, Mr. BUDD, Mr. JEFFRIES, Mr. STIVERS, Mr. LYNCH, Mr. KILDEE, Mr. ROSS, Mr. MESSER, Mr. AUSTIN SCOTT of Georgia, Mr. SHERMAN, Mr. DELANEY, and Mr. GOTTHEIMER) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To require the President to develop a national strategy for combating the financing of terrorism and related forms of illicit finance, 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. DEVELOPMENT OF NATIONAL STRATEGY.**

4 (a) IN GENERAL.—The President, acting through the
5 Secretary, shall, in consultation with the Attorney Gen-
6 eral, the Secretary of State, the Secretary of Homeland
7 Security, the Director of National Intelligence, and the ap-
8 propriate Federal banking agencies and Federal functional

1 regulators, develop a national strategy for combating the
2 financing of terrorism and related forms of illicit finance.

3 (b) TRANSMITTAL TO CONGRESS.—

4 (1) IN GENERAL.—Not later than one year
5 after the date of the enactment of this Act, the
6 President shall submit to the appropriate congres-
7 sional committees a comprehensive national strategy
8 developed in accordance with subsection (a).

9 (2) UPDATES.—Not later than January 31,
10 2020, and January 31, 2022, the President shall
11 submit to the appropriate congressional committees
12 updated versions of the national strategy submitted
13 under paragraph (1).

14 (c) SEPARATE PRESENTATION OF CLASSIFIED MA-
15 TERIAL.—Any part of the national strategy that involves
16 information that is properly classified under criteria estab-
17 lished by the President shall be submitted to Congress sep-
18 arately in a classified annex and, if requested by the chair-
19 man or ranking member of one of the appropriate congres-
20 sional committees, as a briefing at an appropriate level
21 of security.

22 **SEC. 2. CONTENTS OF NATIONAL STRATEGY.**

23 The strategy described in section 1 shall contain the
24 following:

1 (1) EVALUATION OF EXISTING EFFORTS.—An
2 assessment of the effectiveness of and ways in which
3 the United States is currently addressing the highest
4 levels of risk of various forms of illicit finance, in-
5 cluding those identified in the documents entitled
6 “2015 National Money Laundering Risk Assess-
7 ment” and “2015 National Terrorist Financing Risk
8 Assessment”, published by the Department of the
9 Treasury and a description of how the strategy is in-
10 tegrated into, and supports, the broader counter ter-
11 rorism strategy of the United States.

12 (2) GOALS, OBJECTIVES, AND PRIORITIES.—A
13 comprehensive, research-based, long-range, quantifi-
14 able discussion of goals, objectives, and priorities for
15 disrupting and preventing illicit finance activities
16 within and transiting the financial system of the
17 United States that outlines priorities to reduce the
18 incidence, dollar value, and effects of illicit finance.

19 (3) THREATS.—An identification of the most
20 significant illicit finance threats to the financial sys-
21 tem of the United States.

22 (4) REVIEWS AND PROPOSED CHANGES.—Re-
23 views of enforcement efforts, relevant regulations
24 and relevant provisions of law and, if appropriate,
25 discussions of proposed changes determined to be

1 appropriate to ensure that the United States pur-
2 sues coordinated and effective efforts at all levels of
3 government, and with international partners of the
4 United States, in the fight against illicit finance.

5 (5) DETECTION AND PROSECUTION INITIA-
6 TIVES.—A description of efforts to improve, as nec-
7 essary, detection and prosecution of illicit finance,
8 including efforts to ensure that—

9 (A) subject to legal restrictions, all appro-
10 priate data collected by the Federal Govern-
11 ment that is relevant to the efforts described in
12 this section be available in a timely fashion to—

13 (i) all appropriate Federal depart-
14 ments and agencies; and

15 (ii) as appropriate and consistent with
16 section 314 of the International Money
17 Laundering Abatement and Financial
18 Anti-Terrorism Act of 2001 (31 U.S.C.
19 5311 note), to financial institutions to as-
20 sist the financial institutions in efforts to
21 comply with laws aimed at curbing illicit fi-
22 nance; and

23 (B) appropriate efforts are undertaken to
24 ensure that Federal departments and agencies
25 charged with reducing and preventing illicit fi-

1 nance make thorough use of publicly available
2 data in furtherance of this effort.

3 (6) THE ROLE OF THE PRIVATE FINANCIAL
4 SECTOR IN PREVENTION OF ILLICIT FINANCE.—A
5 discussion of ways to enhance partnerships between
6 the private financial sector and Federal departments
7 and agencies with regard to the prevention and de-
8 tection of illicit finance, including—

9 (A) efforts to facilitate compliance with
10 laws aimed at stopping such illicit finance while
11 maintaining the effectiveness of such efforts;
12 and

13 (B) providing guidance to strengthen inter-
14 nal controls and to adopt on an industry-wide
15 basis more effective policies.

16 (7) ENHANCEMENT OF INTERGOVERNMENTAL
17 COOPERATION.—A discussion of ways to combat il-
18 licit finance by enhancing—

19 (A) cooperative efforts between and among
20 Federal, State, and local officials, including
21 State regulators, State and local prosecutors,
22 and other law enforcement officials; and

23 (B) cooperative efforts with and between
24 governments of countries and with and between
25 multinational institutions with expertise in

1 fighting illicit finance, including the Financial
2 Action Task Force and the Egmont Group of
3 Financial Intelligence Units.

4 (8) TREND ANALYSIS OF EMERGING ILLICIT FI-
5 NANCE THREATS.—A discussion of and data regard-
6 ing trends in illicit finance, including evolving forms
7 of value transfer such as so-called cryptocurrencies,
8 other methods that are computer, telecommuni-
9 cations, or Internet-based, cyber crime, or any other
10 threats that the Secretary may choose to identify.

11 (9) BUDGET PRIORITIES.—A multiyear budget
12 plan that identifies sufficient resources needed to
13 successfully execute the full range of missions called
14 for in this section.

15 (10) TECHNOLOGY ENHANCEMENTS.—An anal-
16 ysis of current and developing ways to leverage tech-
17 nology to improve the effectiveness of efforts to stop
18 the financing of terrorism and other forms of illicit
19 finance, including better integration of open-source
20 data.

21 **SEC. 3. DEFINITIONS.**

22 In this Act—

23 (1) the term “appropriate congressional com-
24 mittees” means—

1 (A) the Committee on Financial Services,
2 the Committee on Foreign Affairs, the Com-
3 mittee on Armed Services, the Committee on
4 the Judiciary, Committee on Homeland Secu-
5 rity, and the Permanent Select Committee on
6 Intelligence of the House of Representatives;
7 and

8 (B) the Committee on Banking, Housing,
9 and Urban Affairs, the Committee on Foreign
10 Relations, Committee on Armed Services, Com-
11 mittee on the Judiciary, Committee on Home-
12 land Security and Governmental Affairs, and
13 the Select Committee on Intelligence of the
14 Senate;

15 (2) the term “appropriate Federal banking
16 agencies” has the meaning given the term in section
17 3 of the Federal Deposit Insurance Act (12 U.S.C.
18 1813);

19 (3) the term “Federal functional regulator” has
20 the meaning given that term in section 509 of the
21 Gramm-Leach-Bliley Act (15 U.S.C. 6809);

22 (4) the term “illicit finance” means the financ-
23 ing of terrorism, money laundering, or other forms
24 of illicit financing domestically or internationally, as
25 defined by the President;

1 (5) the term “Secretary” means the Secretary
2 of the Treasury; and

3 (6) the term “State” means each of the several
4 States, the District of Columbia, and each territory
5 or possession of the United States.

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