

115TH CONGRESS  
2D SESSION

# H. R. 6853

To amend title 31, United States Code, with respect to sharing of suspicious activity reports within a financial group, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 20, 2018

Mr. HILL introduced the following bill; which was referred to the Committee on Financial Services

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## A BILL

To amend title 31, United States Code, with respect to sharing of suspicious activity reports within a financial group, 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. SHARING OF SUSPICIOUS ACTIVITY REPORTS**

4 **WITHIN A FINANCIAL GROUP.**

5 (a) IN GENERAL.—

6 (1) SHARING WITH FOREIGN BRANCHES AND  
7 AFFILIATES.—Section 5318(g) of title 31, United  
8 States Code, is amended by adding at the end the  
9 following:

1           “(5) SHARING WITH FOREIGN BRANCHES, SUB-  
2           SIDLARIES, AND AFFILIATES.—

3           “(A) IN GENERAL.—Not later than 180  
4           days after the date of the enactment of this  
5           paragraph, the Secretary of the Treasury shall  
6           issue rules permitting any financial institution  
7           with a reporting obligation under this sub-  
8           section to share information on reports under  
9           this subsection with the institution’s foreign  
10          branches, subsidiaries, and affiliates for the  
11          purposes of combating illicit finance risks, not-  
12          withstanding any other provision of law except  
13          subparagraph (B).

14          “(B) EXCEPTION.—In issuing the regula-  
15          tions required under subparagraph (A), the  
16          Secretary may not permit a financial institution  
17          to share information on reports under this sub-  
18          section with a foreign branch, subsidiary, or af-  
19          filiate located in a jurisdiction that—

20                  “(i) is subject to countermeasures im-  
21                  posed by the Federal Government; or

22                  “(ii) the Secretary has determined  
23                  cannot reasonably protect the privacy and  
24                  confidentiality of such information.”.

1           (2) NOTIFICATION PROHIBITIONS.—Section  
2           5318(g)(2)(A) of title 31, United States Code, is  
3           amended—

4                   (A) in clause (i), by inserting after “trans-  
5                   action has been reported” the following: “or  
6                   otherwise reveal any information that would re-  
7                   veal that the transaction has been reported, in-  
8                   cluding materials prepared or used by the fi-  
9                   nancial institution for the purpose of identifying  
10                  and detecting potentially suspicious activity”;  
11                  and

12                  (B) in clause (ii), by inserting after “trans-  
13                  action has been reported,” the following: “or  
14                  otherwise reveal any information that would re-  
15                  veal that the transaction has been reported, in-  
16                  cluding materials prepared or used by the fi-  
17                  nancial institution for the purpose of identifying  
18                  and detecting potentially suspicious activity,”.

19           (b) RULEMAKING.—Not later than the end of the  
20           180-day period beginning on the date of enactment of this  
21           Act, the Secretary of the Treasury shall issue regulations  
22           to carry out the amendments made by this section.

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