

115TH CONGRESS
2D SESSION

H. R. 6872

To support the capacity of the International Monetary Fund to prevent money laundering and financing of terrorism.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 25, 2018

Ms. MOORE (for herself, Mr. PEARCE, Mr. BARR, and Mr. FOSTER) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To support the capacity of the International Monetary Fund to prevent money laundering and financing of terrorism.

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. SUPPORT FOR IMF CAPACITY TO PREVENT**
4 **MONEY LAUNDERING AND FINANCING OF**
5 **TERRORISM.**

6 (a) INTERNATIONAL MONETARY FUND.—Title XVI
7 of the International Financial Institutions Act (22 U.S.C.
8 262p et seq.) is amended by adding at the end the fol-
9 lowing:

1 **“SEC. 1629. SUPPORT FOR CAPACITY OF THE INTER-**
2 **NATIONAL MONETARY FUND TO PREVENT**
3 **MONEY LAUNDERING AND FINANCING OF**
4 **TERRORISM.**

5 “(a) IN GENERAL.—The Secretary of the Treasury
6 shall instruct the United States Executive Director at the
7 International Monetary Fund to use the voice and vote
8 of the United States to support the use of the administra-
9 tive budget of the Fund for technical assistance that
10 strengthens the capacity of Fund members to prevent
11 money laundering and the financing of terrorism.

12 “(b) SUNSET.—This section shall cease to have force
13 or effect 5 years after the date of the enactment of this
14 section.”.

15 (b) NATIONAL ADVISORY COUNCIL REPORT TO CON-
16 GRESS.—

17 (1) IN GENERAL.—The Chairman of the Na-
18 tional Advisory Council on International Monetary
19 and Financial Policies shall include in the report re-
20 quired by section 1701 of the International Finan-
21 cial Institutions Act a description of—

22 (A) the activities of the International Mon-
23 etary Fund in the most recently completed fis-
24 cal year to provide technical assistance that
25 strengthens the capacity of Fund members to
26 prevent money laundering and the financing of

1 terrorism, and the effectiveness of the assist-
2 ance; and

3 (B) the efficacy of efforts by the United
4 States to support the technical assistance
5 through the use of the administrative budget of
6 the International Monetary Fund.

7 (2) SUNSET.—This subsection shall cease to
8 have force or effect 5 years after the date of the en-
9 actment of this Act.

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