

116TH CONGRESS
2D SESSION

H. R. 8794

To require the Secretary of the Treasury to establish an advisory team to examine strategies to increase cooperation between the public and private sectors for purposes of countering illicit finance, including proliferation finance and sanctions evasion, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 20, 2020

Mrs. AXNE (for herself and Mr. STEIL) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To require the Secretary of the Treasury to establish an advisory team to examine strategies to increase cooperation between the public and private sectors for purposes of countering illicit finance, including proliferation finance and sanctions evasion, 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. SHORT TITLE.**

4 This Act may be cited as the “Preventing Illicit Fi-
5 nance Act”.

1 **SEC. 2. ENCOURAGING INFORMATION SHARING AND PUB-**
2 **LIC-PRIVATE PARTNERSHIPS.**

3 (a) **IN GENERAL.**—The Secretary of the Treasury
4 shall convene an advisory team of relevant Federal agen-
5 cies, private sector experts in banking, national security,
6 and law enforcement, and other stakeholders to—

7 (1) examine strategies to increase cooperation
8 between the public and private sectors for purposes
9 of countering illicit finance, including proliferation
10 finance and sanctions evasion; and

11 (2) advise on strategies to combat the risk re-
12 lating to proliferation financing.

13 (b) **MEETINGS.**—The advisory team shall meet peri-
14 odically, including at the request of the Secretary of the
15 Treasury.

16 (c) **FEDERAL ADVISORY COMMITTEE ACT.**—The
17 Federal Advisory Committee Act (5 U.S.C. App.) shall not
18 apply to the advisory team or to the activities of the advi-
19 sory team.

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