

114TH CONGRESS
2D SESSION

S. 3534

To amend title 31, United States Code, to permit the Secretary of the Treasury to locate and recover certain assets of the United States Government.

IN THE SENATE OF THE UNITED STATES

DECEMBER 8, 2016

Mrs. FISCHER introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend title 31, United States Code, to permit the Secretary of the Treasury to locate and recover certain assets of the United States Government.

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. INCREASE AND STREAMLINE RECOVERY OF**
4 **UNCLAIMED ASSETS OWED TO THE UNITED**
5 **STATES.**

6 Section 3711 of title 31, United States Code, is
7 amended by adding at the end the following:

8 “(j)(1) The Secretary of the Treasury (referred to in
9 this subsection as the “Secretary”) may locate and recover

1 assets of the United States Government on behalf of any
2 executive, judicial, or legislative agency in accordance with
3 such procedures as the Secretary considers appropriate.

4 “(2) Notwithstanding any other provision of law con-
5 cerning the depositing or collection of Federal payments,
6 including section 3302(b), the Secretary may retain a por-
7 tion of the amounts recovered under this subsection to
8 cover the administrative and operational costs of the Sec-
9 retary associated with locating and recovering assets of
10 the United States Government.

11 “(3) The Secretary shall use any funds appropriated
12 to the Secretary to carry out this subsection.

13 “(4) Any savings associated with carrying out this
14 subsection shall be transferred to the general fund of the
15 Treasury for the purpose of deficit reduction.”.

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