

117TH CONGRESS  
1ST SESSION

# H. R. 5586

To prohibit the implementation of new requirements to report bank account deposits and withdrawals.

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## IN THE HOUSE OF REPRESENTATIVES

OCTOBER 15, 2021

Mr. FERGUSON (for himself, Mr. BRADY, Mr. NUNES, Mr. BUCHANAN, Mr. SMITH of Nebraska, Mr. REED, Mr. KELLY of Pennsylvania, Mr. SMITH of Missouri, Mr. RICE of South Carolina, Mr. SCHWEIKERT, Mrs. WALORSKI, Mr. LAHOOD, Mr. WENSTRUP, Mr. ARRINGTON, Mr. ESTES, Mr. SMUCKER, Mr. HERN, Mrs. MILLER of West Virginia, Mr. WILLIAMS of Texas, Mrs. STEEL, Mr. ROUZER, Mrs. WAGNER, Mr. BILIRAKIS, Mr. HICE of Georgia, Mr. GIBBS, Mr. PENCE, Mr. PERRY, Mr. AUSTIN SCOTT of Georgia, Mr. ROGERS of Alabama, Mr. LATTA, Mr. STEIL, Mrs. MILLER-MEEKS, Mr. SESSIONS, Ms. MACE, Mr. ROY, Mr. VAN DREW, Mr. BABIN, Mr. MOONEY, Mr. JOHNSON of South Dakota, Mr. TIMMONS, Mr. CARTER of Georgia, Mr. CRAWFORD, Mr. DUNN, Mr. WILSON of South Carolina, Mr. MCCLINTOCK, Mrs. HARSHBARGER, Mr. BACON, Mr. EMMER, Mr. BUDD, Mr. LATURNER, Ms. CHENEY, Mr. MCKINLEY, Ms. STEFANIK, Mr. HUIZENGA, Mr. CLYDE, Mr. MOORE of Alabama, Mr. STEUBE, Mr. KUSTOFF, Mr. GUEST, Mrs. CAMMACK, Mr. MANN, Mr. STAUBER, Mr. BURCHETT, Mr. LAMBORN, Mrs. BICE of Oklahoma, Mr. GUTHRIE, Mr. BISHOP of North Carolina, Mr. BAIRD, Mr. ALLEN, Mr. WITTMAN, Mr. RESCHENTHALER, Mr. BANKS, Mr. LUETKEMEYER, Mr. GARBARINO, Mr. JACKSON, Mr. GROTHMAN, Mr. BALDERSON, Mr. COMER, Ms. SALAZAR, Mr. KELLER, Mr. TAYLOR, Ms. HERRELL, Mr. FULCHER, Mr. WEBSTER of Florida, Mr. DUNCAN, Mr. POSEY, Mr. BERGMAN, Mr. PFLUGER, Mr. COLE, Mr. GRAVES of Missouri, and Ms. VAN DUYNE) introduced the following bill; which was referred to the Committee on Financial Services

# A BILL

To prohibit the implementation of new requirements to report  
bank account deposits and withdrawals.

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 “Prohibiting IRS Fi-  
5       nancial Surveillance Act”.

## 6   **SEC. 2. PROHIBITION ON NEW REQUIREMENTS TO REPORT** 7                   **BANK   ACCOUNT   DEPOSITS   AND   WITH-** 8                   **DRAWALS.**

9       The Secretary of the Treasury (including any dele-  
10      gate of the Secretary) may not require any financial insti-  
11      tution to report the inflows or out-flows (or any similar  
12      amount, whether on a transaction or aggregate basis) of  
13      any account maintained by such institution, except to the  
14      extent that such reporting is required under any program,  
15      or other provision of law, as in effect on October 1, 2021.

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