

117TH CONGRESS  
1ST SESSION

# H. R. 6328

To require the Secretary of the Treasury to conduct a briefing with respect to the delegation of examination authority under the Bank Secrecy Act by the Secretary of the Treasury.

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## IN THE HOUSE OF REPRESENTATIVES

DECEMBER 20, 2021

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

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## A BILL

To require the Secretary of the Treasury to conduct a briefing with respect to the delegation of examination authority under the Bank Secrecy Act by the Secretary of the Treasury.

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 “FinCEN Exam Dele-  
5       gation Study”.

1 **SEC. 2. BRIEFING ON DELEGATION OF EXAMINATION AU-**  
2 **THORITY UNDER THE BANK SECRECY ACT.**

3 (a) IN GENERAL.—Not later than one year after the  
4 date of the enactment of this Act, the Secretary of the  
5 Treasury shall, after consultation with State bank super-  
6 visors, Federal financial regulators, and other relevant  
7 stakeholders, conduct a briefing for the Committee on Fi-  
8 nancial Services of the House of Representatives and the  
9 Committee on Banking, Housing, and Urban Affairs of  
10 the Senate with respect to the delegation of examination  
11 authority under the Bank Secrecy Act by the Secretary  
12 of the Treasury.

13 (b) CONTENTS.—The briefing conducted by the Sec-  
14 retary of the Treasury pursuant to subsection (a) shall  
15 address—

16 (1) the current status of the delegation of ex-  
17 amination authority under the Bank Secrecy Act by  
18 the Secretary of the Treasury, including with respect  
19 to the mission of the Bank Secrecy Act;

20 (2) how frequently, on average, agencies dele-  
21 gated exam authority under the Bank Secrecy Act  
22 by the Secretary are able to examine entities for  
23 which they have delegated authorities;

24 (3) whether agencies delegated examination au-  
25 thority under the Bank Secrecy Act by the Secretary

1 of the Treasury have appropriate resources to per-  
2 form such delegated responsibilities; and

3 (4) whether the examiners within agencies dele-  
4 gated examination authority under the Bank Secrecy  
5 Act by the Secretary of the Treasury have sufficient  
6 training and support to perform delegated respon-  
7 sibilities.

8 (c) DEFINITIONS.—In this section:

9 (1) BANK SECRECY ACT.—The term “Bank Se-  
10 crecy Act” means—

11 (A) section 21 of the Federal Deposit In-  
12 surance Act (12 U.S.C. 1829b);

13 (B) section 123 of Public Law 91–508;  
14 and

15 (C) subchapter II of chapter 53 of title 31,  
16 United States Code.

17 (2) FEDERAL FINANCIAL REGULATORS.—The  
18 term “Federal financial regulators” means the  
19 Board of Governors of the Federal Reserve System,  
20 the Federal Deposit Insurance Corporation, the Na-  
21 tional Credit Union Administration Board, the  
22 Comptroller of the Currency, the Commodity Fu-  
23 tures Trading Commission, the Securities and Ex-  
24 change Commission, and the Commissioner of the  
25 Internal Revenue Service.

1           (3) STATE BANK SUPERVISORS.—The term  
2       “State bank supervisors” has the meaning given the  
3       term in section 3 of the Federal Deposit Insurance  
4       Act (12 U.S.C. 1813).

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