

Editorial Notes**AMENDMENTS**

2014—Pub. L. 113-156 substituted “requirements of this chapter and section 1829b of this title” for “requirements of this chapter and sections 1730d and 1829b of this title” and inserted at end “The Secretary may rely on examinations conducted by a State supervisory agency of a category of financial institution, if the Secretary determines that the category of financial institution is required to comply with this chapter and section 1829b of this title (and regulations prescribed under this chapter and section 1829b of this title), or the State supervisory agency examines the category of financial institution for compliance with this chapter and section 1829b of this title (and regulations prescribed under this chapter and section 1829b of this title).”

Statutory Notes and Related Subsidiaries**EFFECTIVE DATE**

Section effective on first day of seventh calendar month which begins after Oct. 26, 1970, except that the Secretary of the Treasury may, by regulation, provide that this section be effective on any date not earlier than the publication of such regulations in the Federal Register and not later than first day of thirteenth calendar month which begins after Oct. 26, 1970, see section 401(a), (b) of Pub. L. 91-508, set out as a note under section 1951 of this title.

CONSULTATION WITH STATE AGENCIES

Pub. L. 113-156, §2(c), Aug. 8, 2014, 128 Stat. 1830, provided that: “In issuing rules to carry out section 5318(a)(6) of title 31, United States Code, and section 128 of Public Law 91-508 (12 U.S.C. 1958), the Secretary of the Treasury shall consult with State supervisory agencies.”

§ 1959. Administrative procedure

The administrative procedure and judicial review provisions of subchapter II of chapter 5 and chapter 7 of title 5 shall apply to all proceedings under this chapter, section 1829b of this title, and section 1730d¹ of this title.

(Pub. L. 91-508, title I, §129, Oct. 26, 1970, 84 Stat. 1118.)

Editorial Notes**REFERENCES IN TEXT**

Section 1730d of this title, referred to in text, was repealed by Pub. L. 101-73, title IV, §407, Aug. 9, 1989, 103 Stat. 363.

Statutory Notes and Related Subsidiaries**EFFECTIVE DATE**

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§ 1960. Safe harbor with respect to keep open directives**(a) Definition**

In this section, the term “financial institution” means an entity to which section 1953(b) of this title applies.

¹ See References in Text note below.

(b) Safe harbor

With respect to a customer account or customer transaction of a financial institution, if a Federal law enforcement agency, after notifying FinCEN of the intent to submit a written request to the financial institution that the financial institution keep that account or transaction open (referred to in this section as a “keep open request”), or if a State, Tribal, or local law enforcement agency with the concurrence of FinCEN submits a keep open request—

(1) the financial institution shall not be liable under this chapter for maintaining that account or transaction consistent with the parameters and timing of the request; and

(2) no Federal or State department or agency may take any adverse supervisory action under this chapter with respect to the financial institution solely for maintaining that account or transaction consistent with the parameters of the request.

(c) Rule of construction

Nothing in this section may be construed—

(1) to prevent a Federal or State department or agency from verifying the validity of a keep open request submitted under subsection (b) with the law enforcement agency submitting that request;

(2) to relieve a financial institution from complying with any reporting requirements, including the reporting of suspicious transactions under section 5318(g) of title 31; or

(3) to extend the safe harbor described in subsection (b) to any actions taken by the financial institution—

(A) before the date of the keep open request to maintain a customer account; or

(B) after the termination date stated in the keep open request.

(d) Letter termination date

For the purposes of this section, any keep open request submitted under subsection (b) shall include a termination date after which that request shall no longer apply.

(e) Record keeping

Any Federal, State, Tribal, or local law enforcement agency that submits to a financial institution a keep open request shall, not later than 2 business days after the date on which the request is submitted to the financial institution—

(1) submit to FinCEN a copy of the request; and

(2) alert FinCEN as to whether the financial institution has implemented the request.

(Pub. L. 91-508, title I, §130, as added Pub. L. 116-283, div. F, title LXIII, §6306(a)(2), Jan. 1, 2021, 134 Stat. 4588.)

CHAPTER 22—TYING ARRANGEMENTS

Sec.	Definitions.
1971.	Certain tying arrangements prohibited; correspondent accounts.
1972.	
1973.	Jurisdiction of courts; duty of United States attorneys; equitable proceedings; petition; expedition of cases; temporary restraining orders; bringing in additional parties; subpenas.