

Union Calendar No.

117TH CONGRESS
2^D SESSION

H. R. 7734

[Report No. 117-]

To amend title 31, United States Code, to require the timely production of reports to Congress under the Bank Secrecy Act, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 12, 2022

Ms. WATERS introduced the following bill; which was referred to the
Committee on Financial Services

JUNE --, 2022

Reported with an amendment, committed to the Committee of the Whole
House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in italic]

[For text of introduced bill, see copy of bill as introduced on May 12, 2022]

A BILL

To amend title 31, United States Code, to require the timely production of reports to Congress under the Bank Secrecy Act, 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 “Timely Delivery of Bank*
5 *Secrecy Act Reports Act”.*

6 **SEC. 2. TIMELY PRODUCTION OF BANK SECRECY ACT RE-**
7 **PORTS TO CONGRESS.**

8 *Section 5319 of title 31, United States Code, is amend-*
9 *ed—*

10 *(1) by striking “The Secretary of the Treasury”*
11 *and inserting the following:*

12 *“(a) IN GENERAL.—The Secretary of the Treasury”;*
13 *and*

14 *(2) by adding at the end the following:*

15 *“(b) TIMELY PRODUCTION OF REPORTS TO CON-*
16 *GRESS.—*

17 *“(1) PRODUCTION BY THE SECRETARY.—Upon*
18 *the request of the congressional committees or sub-*
19 *committees of appropriate jurisdiction for any report*
20 *filed under this subchapter, the Secretary of the*
21 *Treasury shall deliver the requested report to the com-*
22 *mittee or subcommittee not later than 30 days after*
23 *such request is made.*

24 *“(2) PRODUCTION BY A FINANCIAL INSTITUTION*
25 *PURSUANT TO A SUBPOENA.—Upon subpoena by the*

1 *congressional committees or subcommittees of appro-*
2 *prate jurisdiction, a financial institution shall de-*
3 *liver a report filed under this subchapter by the fi-*
4 *nancial institution, and any information on which*
5 *such report is based, to the committee or subcommittee*
6 *not later than the return date specified for such report*
7 *in the subpoena.”.*