

**AMENDMENT TO THE AMENDMENT IN THE
NATURE OF A SUBSTITUTE TO H.R. 1595
OFFERED BY MR. BARR OF KENTUCKY**

Page 1, line 11, strike “A Federal” and insert the following:

1 (a) IN GENERAL.—A Federal

Page 4, after line 11, insert the following:

2 (b) EFFECTIVE DATE CONTINGENT ON CERTIFI-
3 CATION BY THE SECRETARY OF THE TREASURY.—

4 (1) IN GENERAL.—Subsection (a) shall take ef-
5 fect on the date that the Secretary of the Treasury
6 issues a report to the Congress (and the Office of
7 the Law Revision Counsel) containing a certification
8 that subsection (a)—

9 (A) does not leave any financial institution
10 more susceptible to illicit financial activities or
11 money laundering; and

12 (B) does not inhibit in any way a financial
13 institution’s ability to comply with the Bank Se-
14 crecy Act, anti-money laundering rules, “Know
15 Your Customer” rules, and reporting require-

1 ments associated with Suspicious Activity Re-
2 ports and Currency Transaction Reports.

3 (2) DEFINITIONS.—In this subsection:

4 (A) BANK SECRECY ACT.—The term
5 “Bank Secrecy Act” means—

6 (i) section 21 of the Federal Deposit
7 Insurance Act;

8 (ii) chapter 2 of title I of Public Law
9 91–508; and

10 (iii) subchapter II of chapter 53 of
11 title 31, United States Code;

12 (B) CURRENCY TRANSACTION REPORTS.—
13 The term “Currency Transaction Reports”
14 means a report with respect to currency re-
15 quired under the Bank Secrecy Act.

16 (C) FINANCIAL INSTITUTION.—The term
17 “financial institution” has the meaning given
18 that term under section 5312 of title 31,
19 United States Code.

20 (D) SUSPICIOUS ACTIVITY REPORTS.—The
21 term “Suspicious Activity Reports” means re-
22 ports of suspicious transactions under section
23 5318(g) of title 31, United States Code.

