

**AMENDMENT IN THE NATURE OF A SUBSTITUTE**  
**TO H.R. 7080**  
**OFFERED BY MS. WATERS OF CALIFORNIA**

Strike all after the enacting clause and insert the following:

**1 SECTION 1. SHORT TITLE.**

2       This Act may be cited as the “Nowhere to Hide  
3 Oligarchs’ Assets Act”.

**4 SEC. 2. RECORDS OF CERTAIN DOMESTIC TRANSACTIONS.**

5       Section 5326(a) of title 31, United States Code, is  
6 amended by striking “in a geographic area”.

**7 SEC. 3. RECORDS AND REPORTS ON FOREIGN FINANCIAL**  
**8                   AGENCY TRANSACTIONS AND FOREIGN NON-**  
**9                   FINANCIAL TRADE OR BUSINESS TRANS-**  
**10                  ACTIONS.**

11       (a) IN GENERAL.—Section 5314 of title 31, United  
12 States Code, is amended—

13           (1) in the heading, by striking “**FOREIGN FI-**  
14       **NANCIAL AGENCY TRANSACTIONS**” and inserting  
15       “**FOREIGN FINANCIAL AGENCY TRANSACTIONS**  
16       **AND FOREIGN NONFINANCIAL TRADE OR BUSI-**  
17       **NESS TRANSACTIONS**”; and

1           (2) in subsection (a) by striking “foreign finan-  
2           cial agency” each place it occurs and inserting “for-  
3           eign financial agency or foreign nonfinancial trade  
4           or business”.

5           (b) CONFORMING AMENDMENT.—The table of sec-  
6           tions located in subchapter II of chapter 53 of subtitle  
7           IV of title 31, United States Code, is amended in the item  
8           relating to section 5314 by striking “foreign financial  
9           agency transactions” and inserting “foreign financial  
10          agency transactions and foreign nonfinancial trade or  
11          business transactions”.

