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

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

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.

Be it enacted by the Senate and House of Representa-
tives of the United States of America in Congress assembled,

SECTION 1. TIMELY PRODUCTION OF BANK SECRECY ACT

REPORTS TO CONGRESS.

Section 5319 of title 31, United States Code, is amended—

(1) by striking “The Secretary of the Treasury” and inserting the following:
“(a) In General.—The Secretary of the Treasury;
and
(2) by adding at the end the following:
“(b) Timely Production of Reports to Congress.—
“(1) Production by the Secretary.—Upon the request of any congressional committee or subcommittee of appropriate jurisdiction for any report filed under this subchapter, the Secretary of the Treasury shall deliver the requested report to the committee or subcommittee not later than 30 days after such request is made.
“(2) Production by a Financial Institution Pursuant to a Subpoena.—Upon subpoena by any congressional committee or subcommittee of appropriate jurisdiction, a financial institution shall deliver a report filed under this subchapter by the financial institution, and any information on which such report is based, to the committee or subcommittee not later than the return date specified for such report in the subpoena.”.