

WATERS # 2 (13)

AMENDMENT TO THE OVERSIGHT PLAN OF THE COMMITTEE ON FINANCIAL SERVICES FOR THE ONE HUNDRED THIRTEENTH CONGRESS

OFFERED BY Rep. Maxine Waters

ANTI-MONEY LAUNDERING ENFORCEMENT AMENDMENT

*On page 7, line 3, insert the following after "BSA filings":*

The Committee shall further review the extent to which banking regulators work in cooperation with the Department of Justice to ensure that fraudulent and criminal conduct is immediately reported. The Committee shall also review recent consent orders and other enforcement actions taken against non-compliant financial institutions and whether those actions have resulted in improved BSA, anti-money laundering, and counter-terrorist financing programs. The Committee shall further consider whether aggressive enforcement action or criminal prosecution of a "significantly important financial institution," or employees therein, would compromise the financial stability of the U.S. economy.