

**AMENDMENT TO AMENDMENT IN THE NATURE OF
A SUBSTITUTE TO H.R. 2514
OFFERED BY MR. LOUDERMILK OF GEORGIA**

At the end of title II, add the following:

1 **SEC. 215. UPDATING THRESHOLDS FOR CERTAIN CUR-**
2 **RENCY TRANSACTION REPORTS AND SUS-**
3 **PICIOUS ACTIVITY REPORTS.**

4 (a) THRESHOLDS FOR CERTAIN CURRENCY TRANS-
5 ACTION REPORTS.—

6 (1) GAO STUDY.—

7 (A) STUDY.—The Comptroller General of
8 the United States shall carry out a study of
9 currency transaction reports. Such study shall
10 include—

11 (i) a review (carried out in consulta-
12 tion with the Secretary of the Treasury,
13 the Financial Crimes Enforcement Net-
14 work, the United States Attorney General,
15 the State Attorneys General, and State
16 and local law enforcement) of the effective-
17 ness of the current currency transaction
18 reporting regime;

1 (ii) an analysis of the importance of
2 currency transaction reports to law en-
3 forcement; and

4 (iii) an analysis of the effects of rais-
5 ing the currency transaction report thresh-
6 old.

7 (B) REPORT.—Not later than the end of
8 the 1-year period beginning on the date of en-
9 actment of this Act, the Comptroller General
10 shall issue a report to the Secretary of the
11 Treasury and the Congress containing—

12 (i) all findings and determinations
13 made in carrying out the study required
14 under subparagraph (A); and

15 (ii) recommendations for improving
16 the current currency transaction reporting
17 regime.

18 (2) INITIAL RAISING OF THRESHOLD.—On the
19 date that is the end of the 18-month period begin-
20 ning on the date of enactment of this Act, section
21 5313(a) of title 31, United States Code, is amend-
22 ed—

23 (A) by inserting “(or 2 or more related
24 transactions)” after “in a transaction”; and

1 (B) by striking “in an amount, denomina-
2 tion, or amount and denomination, or under cir-
3 cumstances the Secretary prescribes by regula-
4 tion” and inserting “in an amount equal to or
5 more than \$20,000”; and

6 (3) SUBSEQUENT RAISING OF THRESHOLD.—
7 On the date that is the end of the 30-month period
8 beginning on the date of enactment of this Act, sec-
9 tion 5313(a) of title 31, United States Code, is
10 amended by striking “\$20,000” and inserting
11 “\$30,000”.

12 (b) GAO STUDY OF THRESHOLDS FOR SUSPICIOUS
13 ACTIVITY REPORTS.—

14 (1) STUDY.—The Comptroller General of the
15 United States shall carry out a study of suspicious
16 activity reports. Such study shall include—

17 (A) an analysis of the effectiveness of sus-
18 picious activity reports for law enforcement in
19 general, and particularly the usefulness of sus-
20 picious activity reports for combating high risk
21 activities versus more routine “structuring”
22 suspicious activity reports; and

23 (B) an analysis of whether it would be ap-
24 propriate to raise the suspicious activity report-
25 ing threshold.

1 (2) REPORT.—Not later than the end of the 1-
2 year period beginning on the date of enactment of
3 this Act, the Comptroller General shall issue a re-
4 port to the Secretary of the Treasury and the Con-
5 gress containing—

6 (A) all findings and determinations made
7 in carrying out the study required under para-
8 graph (1); and

9 (B) recommendations for improving the
10 suspicious activity reporting regime.

