

[DISCUSSION DRAFT]

118TH CONGRESS
1ST SESSION

H. R. _____

To amend the Federal Financial Institutions Examination Council Act of 1978 to establish an Examiners Academy to train examiners on the requirements of the Bank Secrecy Act and anti-money laundering laws, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

M. _____ introduced the following bill; which was referred to the Committee on _____

A BILL

To amend the Federal Financial Institutions Examination Council Act of 1978 to establish an Examiners Academy to train examiners on the requirements of the Bank Secrecy Act and anti-money laundering laws, and for other purposes.

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

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “AML Examiners Acad-
5 emy Act”.

1 **SEC. 2. EXAMINERS ACADEMY.**

2 (a) IN GENERAL.—The Federal Financial Institu-
3 tions Examination Council Act of 1978 (12 U.S.C. 3301
4 et seq.) is amended by adding at the end the following:

5 **“SEC. 1012. EXAMINERS ACADEMY.**

6 “(a) IN GENERAL.—The Council shall establish an
7 Examiners Academy (the ‘Academy’) to provide standard-
8 ized training for eligible examiners on the requirements
9 of the Bank Secrecy Act and anti-money laundering laws,
10 in order to improve examiners’ understanding of the exam-
11 ination process and the risk-based approach under the
12 Bank Secrecy Act.

13 “(b) ADVANCED TRAINING.—The Council shall en-
14 sure that the basic training from the Academy is stand-
15 ardized for all eligible examiners, but may provide addi-
16 tional advanced training for examiners who have already
17 taken the standardized training.

18 “(c) EXPENSES OF THE ACADEMY.—The Council
19 shall charge a fee for each eligible examiner that attends
20 training classes at the Academy in an amount that, in the
21 aggregate, is sufficient to cover the costs of the Council
22 in maintaining the Academy.

23 “(d) DEFINITIONS.—In this section:

24 “(1) BANK SECRECY ACT.—The term ‘Bank Se-
25 crecy Act’ means—

1 “(A) section 21 of the Federal Deposit In-
2 surance Act (12 U.S.C. 1829b);

3 “(B) chapter 2 of title I of Public Law 91–
4 508 (12 U.S.C. 1951 et seq.); and

5 “(C) subchapter II of chapter 53 of title
6 31, United States Code.

7 “(2) ELIGIBLE EXAMINER.—The term ‘eligible
8 examiner’ means—

9 “(A) an examiner of—

10 “(i) the Federal financial institutions
11 regulatory agencies;

12 “(ii) the Bureau of Consumer Finan-
13 cial Protection;

14 “(iii) State agencies which supervise
15 financial institutions; or

16 [“(iv) agencies of foreign govern-
17 ments which supervise financial institu-
18 tions; and]

19 [“(B) a prosecutor or judge of—]

20 [“(i) the Federal Government;]

21 [“(ii) a State government; or]

22 [“(iii) a foreign government.”.]

23 (b) TECHNICAL CORRECTIONS.—The Federal Finan-
24 cial Institutions Examination Council Act of 1978 (12
25 U.S.C. 3301 et seq.) is amended—

1 (1) in section 1003(1), by striking “the Office
2 of Thrift Supervision,”;

3 (2) in section 1003(3), by striking the semi-
4 colon on the end and inserting a period;

5 (3) in section 1004(a)(4), by striking “Con-
6 sumer Financial Protection Bureau” and inserting
7 “Bureau of Consumer Financial Protection”; and

8 (4) in section 1005, by striking “One-fifth” and
9 inserting “One-fourth”.