

118TH CONGRESS  
1ST SESSION

# H. R. 5422

To require FinCEN to establish a small business working group, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 12, 2023

Mr. WILLIAMS of Texas (for himself and Mrs. BEATTY) introduced the following bill; which was referred to the Committee on Financial Services

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## A BILL

To require FinCEN to establish a small business working group, 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 “Small Business Work-  
5 ing Group Act”.

6 **SEC. 2. SMALL BUSINESS WORKING GROUPS.**

7 (a) IN GENERAL.—Section 310(g)(5)(A) of title 31,  
8 United States Code, is amended—

9 (1) in clause (vi) by striking “and” at the end;

1           (2) in clause (vii) by striking the period at the  
2           end and inserting “; and”; and

3           (3) by inserting the following at the end:

4                     “(viii) each year, hold a small busi-  
5                     ness working group to—

6                             “(I) share information about the  
7                             effectiveness of beneficial ownership  
8                             information;

9                             “(II) promote coordination be-  
10                            tween FinCEN and the small business  
11                            community; and

12                            “(III) and provide guidance to  
13                            small businesses about beneficial own-  
14                            ership reporting obligations.”.

15           (b) APPROPRIATIONS.—No additional amounts may  
16           be appropriated to carry out the amendments made by  
17           subsection (a).

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