

112TH CONGRESS  
1ST SESSION

# S. 1077

To require judicial review of Suspicious Activity Reports.

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IN THE SENATE OF THE UNITED STATES

MAY 25, 2011

Mr. PAUL introduced the following bill; which was read twice and referred to  
the Committee on the Judiciary

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## A BILL

To require judicial review of Suspicious Activity Reports.

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. JUDICIAL REVIEW OF SUSPICIOUS ACTIVITY**  
4       **REPORTS.**

5       Section 5318(g) of title 31, United States Code, is  
6       amended—

7               (1) in paragraph (1), by inserting before the pe-  
8       riod at the end “, subject to judicial review under  
9       paragraph (5)”; and

10              (2) by adding at the end the following:

11              “(5) JUDICIAL REVIEW.—The Secretary may  
12       not, under this section or the rules issued under this

1 section, or under any other provision of law, require  
2 any financial institution, director, officer, employee,  
3 or agent of any financial institution, or any other  
4 entity that is otherwise subject to regulation or over-  
5 sight by the Secretary or pursuant to the securities  
6 laws (as that term is defined under section 3 of the  
7 Securities Exchange Act of 1934) to report any  
8 transaction under this section or its equivalent under  
9 such provision of law, unless the appropriate district  
10 court of the United States issues an order finding  
11 that a warrant could be issued under rule 41 of the  
12 Federal Rules of Criminal Procedure for the infor-  
13 mation sought to be obtained by the Secretary.”.

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