

118TH CONGRESS
1ST SESSION

S. 453

To prohibit the implementation of new requirements to report bank account deposits and withdrawals.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 15, 2023

Mr. SCOTT of South Carolina (for himself, Mr. CRAPO, Mr. BARRASSO, Mr. BRAUN, Mr. CORNYN, Mr. CRUZ, Mr. GRASSLEY, Mr. KENNEDY, Mr. MARSHALL, Mr. ROUNDS, Mr. WICKER, Mrs. BLACKBURN, Mr. CASSIDY, Mr. COTTON, Mr. DAINES, Mr. HAGERTY, Mr. LANKFORD, Mr. PAUL, Mr. SCOTT of Florida, Mr. VANCE, Mr. BOOZMAN, Ms. COLLINS, Mr. GRAHAM, Mr. HOEVEN, Ms. LUMMIS, Mr. RISCH, Mr. YOUNG, Mr. THUNE, Mr. MORAN, Ms. ERNST, and Mr. JOHNSON) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To prohibit the implementation of new requirements to report bank account deposits and withdrawals.

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 “Prohibiting IRS Fi-
5 nancial Surveillance Act”.

1 **SEC. 2. PROHIBITION ON NEW REQUIREMENTS TO REPORT**
2 **BANK ACCOUNT DEPOSITS AND WITH-**
3 **DRAWALS.**

4 The Secretary of the Treasury (including any dele-
5 gate of the Secretary) may not require any financial insti-
6 tution to report—

7 (1) the inflows or outflows of any account main-
8 tained by such institution, or

9 (2) any balances, transactions, transfers, or
10 similar information with respect to any such ac-
11 count,

12 except to the extent that such reporting is required under
13 any program, or other provision of law, as in effect on
14 the date of the enactment of this Act.

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