

118TH CONGRESS
2D SESSION

S. 4830

To strengthen the authority of the United States Secret Service to investigate various crimes related to digital asset transactions and to counter transnational cyber criminal activity, including unlicensed money transmitting businesses, structured transactions, and fraud against financial institutions, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JULY 29, 2024

Ms. CORTEZ MASTO (for herself, Mr. GRASSLEY, and Ms. KLOBUCHAR) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To strengthen the authority of the United States Secret Service to investigate various crimes related to digital asset transactions and to counter transnational cyber criminal activity, including unlicensed money transmitting businesses, structured transactions, and fraud against financial institutions, 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 “Combatting Money
5 Laundering in Cyber Crime Act of 2024”.

1 **SEC. 2. EXPANSION OF UNITED STATES SECRET SERVICE**
2 **INVESTIGATIVE AUTHORITIES.**

3 Section 3056(b) of title 18, United States Code, is
4 amended—

5 (1) in paragraph (1), by striking “or” after
6 “871” and inserting “, or 1960” after “879”; and

7 (2) in paragraph (3)—

8 (A) by inserting “structured transactions,”
9 after “devices,”;

10 (B) by striking “federally insured”; and

11 (C) by inserting “, as defined in section
12 5312 of title 31” after “institution”.

13 **SEC. 3. FINCEN EXCHANGE.**

14 Section 310(d)(3)(A) of title 31, United States Code,
15 is amended, in the matter preceding clause (i), by striking
16 “5 years” and inserting “10 years”.

17 **SEC. 4. INTERNATIONAL FINANCIAL INSTITUTIONS.**

18 Section 7125(b) of the Otto Warmbier North Korea
19 Nuclear Sanctions and Enforcement Act of 2019 (22
20 U.S.C. 262p–13 note) is amended by striking “6” and in-
21 serting “10”.

22 **SEC. 5. REPORT.**

23 (a) IN GENERAL.—Not later than 1 year after the
24 date of enactment of this Act, the Government Account-
25 ability Office shall conduct a study and submit to the ap-
26 propriate committees of Congress a report on the imple-

1 mentation of section 6102 of the Anti-Money Laundering
2 Act of 2020 (title LXI of division F of the William M.
3 (Mac) Thornberry National Defense Authorization Act for
4 Fiscal Year 2021 (Public Law 116–283; 134 Stat. 4552)).

5 (b) FOCUS.—In conducting the study under sub-
6 section (a), the Government Accountability Office shall
7 focus on evaluating the ability of law enforcement to iden-
8 tify and deter money laundering in cyber crimes.

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