

Subsec. (c). Pub. L. 103-325, § 411(a), added subsec. (c). 1992—Pub. L. 102-550, § 1525(a)(1), designated existing provisions as subsec. (a), inserted heading, and added subsec. (b).

Pub. L. 102-550, §§ 1517(a), 1535(a)(1), inserted the following duplicative provisions “or section 5325 or regulations prescribed under such section 5325” and “. section 5325, or the regulations issued thereunder” after “section 5313(a)” wherever appearing.

#### Statutory Notes and Related Subsidiaries

##### EFFECTIVE DATE OF 2004 AMENDMENT

Amendment by Pub. L. 108-458 effective as if included in Pub. L. 107-56, as of the date of enactment of such Act, and no amendment made by Pub. L. 107-56 that is inconsistent with such amendment to be deemed to have taken effect, see section 6205 of Pub. L. 108-458, set out as a note under section 1828 of Title 12, Banks and Banking.

##### EFFECTIVE DATE

Pub. L. 99-570, title I, § 1364(a), Oct. 27, 1986, 100 Stat. 3207-34, provided that: “The amendment made by section 1354 [enacting this section] shall apply with respect to transactions for the payment, receipt, or transfer of United States coins or currency or other monetary instruments completed after the end of the 3-month period beginning on the date of the enactment of this Act [Oct. 27, 1986].”

#### § 5325. Identification required to purchase certain monetary instruments

(a) IN GENERAL.—No financial institution may issue or sell a bank check, cashier’s check, traveler’s check, or money order to any individual in connection with a transaction or group of such contemporaneous transactions which involves United States coins or currency (or such other monetary instruments as the Secretary may prescribe) in amounts or denominations of \$3,000 or more unless—

(1) the individual has a transaction account with such financial institution and the financial institution—

(A) verifies that fact through a signature card or other information maintained by such institution in connection with the account of such individual; and

(B) records the method of verification in accordance with regulations which the Secretary of the Treasury shall prescribe; or

(2) the individual furnishes the financial institution with such forms of identification as the Secretary of the Treasury may require in regulations which the Secretary shall prescribe and the financial institution verifies and records such information in accordance with regulations which such Secretary shall prescribe.

(b) REPORT TO SECRETARY UPON REQUEST.—Any information required to be recorded by any financial institution under paragraph (1) or (2) of subsection (a) shall be reported by such institution to the Secretary of the Treasury at the request of such Secretary.

(c) TRANSACTION ACCOUNT DEFINED.—For purposes of this section, the term “transaction account” has the meaning given to such term in section 19(b)(1)(C) of the Federal Reserve Act.

(Added Pub. L. 100-690, title VI, § 6185(b), Nov. 18, 1988, 102 Stat. 4355.)

#### Editorial Notes

##### REFERENCES IN TEXT

Section 19(b)(1)(C) of the Federal Reserve Act, referred to in subsec. (c), is classified to section 461(b)(1)(C) of Title 12, Banks and Banking.

#### § 5326. Records of certain domestic transactions

(a) IN GENERAL.—If the Secretary of the Treasury finds, upon the Secretary’s own initiative or at the request of an appropriate Federal or State law enforcement official, that reasonable grounds exist for concluding that additional recordkeeping and reporting requirements are necessary to carry out the purposes of this subtitle or to prevent evasions thereof, the Secretary may issue an order requiring any domestic financial institution or nonfinancial trade or business or group of domestic financial institutions or nonfinancial trades or businesses in a geographic area—

(1) to obtain such information as the Secretary may describe in such order concerning—

(A) any transaction in which such financial institution or nonfinancial trade or business is involved for the payment, receipt, or transfer of funds (as the Secretary may describe in such order), the total amounts or denominations of which are equal to or greater than an amount which the Secretary may prescribe; and

(B) any other person participating in such transaction;

(2) to maintain a record of such information for such period of time as the Secretary may require; and

(3) to file a report with respect to any transaction described in paragraph (1)(A) in the manner and to the extent specified in the order.

(b) AUTHORITY TO ORDER DEPOSITORY INSTITUTIONS TO OBTAIN REPORTS FROM CUSTOMERS.—

(1) IN GENERAL.—The Secretary of the Treasury may, by regulation or order, require any depository institution (as defined in section 3(c) of the Federal Deposit Insurance Act)—

(A) to request any financial institution or nonfinancial trade or business (other than a depository institution) which engages in any reportable transaction with the depository institution to provide the depository institution with a copy of any report filed by the financial institution or nonfinancial trade or business under this subtitle with respect to any prior transaction (between such financial institution or nonfinancial trade or business and any other person) which involved any portion of the funds which are involved in the reportable transaction with the depository institution; and

(B) if no copy of any report described in subparagraph (A) is received by the depository institution in connection with any reportable transaction to which such subparagraph applies, to submit (in addition to any report required under this subtitle with respect to the reportable transaction) a written notice to the Secretary that the financial institution or nonfinancial trade or

business failed to provide any copy of such report.

(2) REPORTABLE TRANSACTION DEFINED.—For purposes of this subsection, the term “reportable transaction” means any transaction involving funds (as the Secretary may describe in the regulation or order) the total amounts or denominations of which are equal to or greater than an amount which the Secretary may prescribe.

(c) NONDISCLOSURE OF ORDERS.—No financial institution or nonfinancial trade or business or officer, director, employee or agent of a financial institution or nonfinancial trade or business subject to an order under this section may disclose the existence of, or terms of, the order to any person except as prescribed by the Secretary.

(d) MAXIMUM EFFECTIVE PERIOD FOR ORDER.—No order issued under subsection (a) shall be effective for more than 180 days unless renewed pursuant to the requirements of subsection (a).

(Added Pub. L. 100–690, title VI, § 6185(c), Nov. 18, 1988, 102 Stat. 4355; amended Pub. L. 102–550, title XV, §§ 1514, 1562, Oct. 28, 1992, 106 Stat. 4058, 4072; Pub. L. 107–56, title III, §§ 353(d), 365(c)(2)(B), Oct. 26, 2001, 115 Stat. 323, 335; Pub. L. 115–44, title II, § 275(a), Aug. 2, 2017, 131 Stat. 938.)

#### Editorial Notes

##### REFERENCES IN TEXT

Section 3(c) of the Federal Deposit Insurance Act, referred to in subsec. (b)(1), is classified to section 1813(c) of Title 12, Banks and Banking.

##### AMENDMENTS

2017—Pub. L. 115–44, § 275(a)(1), struck out “coin and currency” before “transactions” in section catchline.

Subsec. (a). Pub. L. 115–44, § 275(a)(2)(A), substituted “subtitle or to” for “subtitle and” in introductory provisions.

Subsec. (a)(1)(A). Pub. L. 115–44, § 275(a)(2)(B), substituted “funds (as the Secretary may describe in such order),” for “United States coins or currency (or such other monetary instruments as the Secretary may describe in such order)”.

Subsec. (b)(1)(A). Pub. L. 115–44, § 275(a)(3)(A), substituted “funds” for “coins or currency (or monetary instruments)”.

Subsec. (b)(2). Pub. L. 115–44, § 275(a)(3)(B), substituted “funds (as the Secretary may describe in the regulation or order)” for “coins or currency (or such other monetary instruments as the Secretary may describe in the regulation or order)”.

2001—Subsec. (a). Pub. L. 107–56, § 365(c)(2)(B), inserted “or nonfinancial trade or business” after “financial institution” and “or nonfinancial trades or businesses” for “financial institutions” in introductory provisions.

Subsec. (a)(1)(A). Pub. L. 107–56, § 365(c)(2)(B)(i), inserted “or nonfinancial trade or business” after “financial institution”.

Subsec. (b)(1)(A). Pub. L. 107–56, § 365(c)(2)(B)(i), inserted “or nonfinancial trade or business” after “financial institution” wherever appearing.

Subsec. (b)(1)(B). Pub. L. 107–56, § 365(c)(2)(B)(i), inserted “or nonfinancial trade or business” after “financial institution”.

Subsec. (c). Pub. L. 107–56, § 365(c)(2)(B)(i), inserted “or nonfinancial trade or business” after “financial institution” in two places.

Subsec. (d). Pub. L. 107–56, § 353(d), substituted “more than 180 days” for “more than 60 days”.

1992—Subsecs. (b) to (d). Pub. L. 102–550 added subsecs. (b) and (c) and redesignated former subsec. (b) as (d).

#### [§ 5327. Repealed. Pub. L. 104–208, div. A, title II, § 2223(1), Sept. 30, 1996, 110 Stat. 3009–415]

Section, added Pub. L. 102–550, title XV, § 1511(a), Oct. 28, 1992, 106 Stat. 4056, required Secretary to prescribe regulations requiring depository institutions to identify and report on financial institution customers.

#### [§ 5328. Repealed. Pub. L. 116–283, div. F, title LXIII, § 6314(b), Jan. 1, 2021, 134 Stat. 4603]

Section, added Pub. L. 102–550, title XV, § 1563(a), Oct. 28, 1992, 106 Stat. 4072; amended Pub. L. 107–56, title III, § 365(c)(2)(B)(i), Oct. 26, 2001, 115 Stat. 335, related to whistleblower protections. See section 5323 of this title.

#### § 5329. Staff commentaries

The Secretary shall—

(1) publish all written rulings interpreting this subchapter; and

(2) annually issue a staff commentary on the regulations issued under this subchapter.

(Added Pub. L. 103–325, title III, § 311(a), Sept. 23, 1994, 108 Stat. 2221.)

#### § 5330. Registration of money transmitting businesses

(A) REGISTRATION WITH SECRETARY OF THE TREASURY REQUIRED.—

(1) IN GENERAL.—Any person who owns or controls a money transmitting business shall register the business (whether or not the business is licensed as a money transmitting business in any State) with the Secretary of the Treasury not later than the end of the 180-day period beginning on the later of—

(A) the date of enactment of the Money Laundering Suppression Act of 1994; or

(B) the date on which the business is established.

(2) FORM AND MANNER OF REGISTRATION.—Subject to the requirements of subsection (b), the Secretary of the Treasury shall prescribe, by regulation, the form and manner for registering a money transmitting business pursuant to paragraph (1).

(3) BUSINESSES REMAIN SUBJECT TO STATE LAW.—This section shall not be construed as superseding any requirement of State law relating to money transmitting businesses operating in such State.

(4) FALSE AND INCOMPLETE INFORMATION.—The filing of false or materially incomplete information in connection with the registration of a money transmitting business shall be considered as a failure to comply with the requirements of this subchapter.

(b) CONTENTS OF REGISTRATION.—The registration of a money transmitting business under subsection (a) shall include the following information:

(1) The name and location of the business.

(2) The name and address of each person who—

(A) owns or controls the business;

(B) is a director or officer of the business; or

(C) otherwise participates in the conduct of the affairs of the business.

(3) The name and address of any depository institution at which the business maintains a