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(Original Signature of Member)

116TH CONGRESS
1ST SESSION

H. R.

To provide a safe harbor for financial institutions that maintain a customer account at the request of a Federal or State law enforcement agency.

IN THE HOUSE OF REPRESENTATIVES

Mr. HILL of Arkansas introduced the following bill; which was referred to the Committee on _____

A BILL

To provide a safe harbor for financial institutions that maintain a customer account at the request of a Federal or State law enforcement agency.

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 “Cooperate with Law
5 Enforcement Agencies and Watch Act of 2019”.

1 **SEC. 2. SAFE HARBOR WITH RESPECT TO KEEP OPEN LET-**
2 **TERS.**

3 (a) IN GENERAL.—Subchapter II of chapter 53 of
4 title 31, United States Code, is amended by adding at the
5 end the following:

6 **“§ 5333. Safe harbor with respect to keep open letters**

7 “(a) IN GENERAL.—With respect to a customer ac-
8 count of a financial institution, if a Federal, State, Tribal,
9 or local law enforcement agency requests, in writing, the
10 financial institution to keep such account open—

11 “(1) the financial institution shall not be liable
12 under this subchapter for maintaining such account
13 consistent with the parameters of the request; and

14 “(2) no Federal or State department or agency
15 may take any adverse supervisory action under this
16 subchapter with respect to the financial institution
17 for maintaining such account consistent with the pa-
18 rameters of the request.

19 “(b) RULE OF CONSTRUCTION.—Nothing in this sec-
20 tion may be construed—

21 “(1) from preventing a Federal or State depart-
22 ment or agency from verifying the validity of a writ-
23 ten request described under subsection (a) with the
24 Federal, State, Tribal, or local law enforcement
25 agency making the written request; or

1 “(2) to relieve a financial institution from com-
2 plying with any reporting requirements, including
3 the reporting of suspicious transactions under sec-
4 tion 5318(g).

5 “(c) LETTER TERMINATION DATE.—For purposes of
6 this section, any written request described under sub-
7 section (a) shall include a termination date after which
8 such request shall no longer apply.”.

9 (b) CLERICAL AMENDMENT.—The table of contents
10 for chapter 53 of title 31, United States Code, is amended
11 by inserting after the item relating to section 5332 the
12 following:

“5333. Safe harbor with respect to keep open letters.”.