

# **House Appropriations Committee Votes to Increase Funding to Combat Illicit Finance**

A statement from Transparency International U.S.  
June 27, 2022

Last week, the House Committee on Appropriations approved the FY 2023 Financial Services and General Government Appropriations bill. The bill will next be considered by the full House of Representatives. The bill includes \$210.33 million for the Financial Crimes Enforcement Network, the federal bureau in charge of collecting, analyzing and disseminating financial intelligence on potential money laundering and terrorist financing that finds its way into the U.S. financial system. This amount is an increase of approximately \$50 million, a 30% increase, over the FY 2022 appropriation. If included in the final bill, it would be the second substantial increase in funding for the bureau in as many years.

Transparency International U.S. Executive Director Gary Kalman said the following upon committee passage of the bill:

We are now seeing the harms caused by corrupt foreign officials and international criminals who exploit our financial system for their own gain. It is, therefore, reassuring to see Congress working together to direct meaningful federal spending to strengthen America's financial defenses. After several years of inattention and underfunding, this necessary appropriation continues the push to increase FinCEN's resources to match its critical mission. As we found in our recent report *Up to the Task?*, the U.S. has lagged far behind our allies in appropriating comparable resources to deny corrupt officials, like the Russian oligarchs we read so much about right now, from accessing and benefitting from the U.S. financial system.

Corrupt officials – the kleptocrats, oligarchs and others – are getting smarter about exploiting loopholes and blind spots in our country's financial crimes enforcement. We need to keep pace with the level of criminal sophistication and financial innovation of these corrupt officials. Today's action takes concrete steps to identify and hold accountable the criminals hijacking our financial system. We urge the full House and the Senate to support this level of funding.

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Transparency International U.S. is part of the world's largest coalition dedicated to fighting corruption. In collaboration with national chapters in more than 100 countries, we are leading the fight to turn our vision of a world free from corruption into reality.

### **Related Resources**

- Read the committee report on the spending package [here](#);
- Read a letter from a bipartisan group of U.S. House members urging congressional appropriators to “significantly increase funding for FinCEN” for FY 2023 [here](#);
- Read the TI U.S. letter to the Appropriations Committee urging an increase in funding [here](#).

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