

Congress of the United States  
House of Representatives  
Washington, DC 20515

April 30, 2021

The Honorable Mike Quigley  
Chairman  
Subcommittee on Financial Services and  
General Government  
Committee on Appropriations  
U.S. House of Representatives

The Honorable Steve Womack  
Ranking Member  
Subcommittee on Financial Services and  
General Government  
Committee on Appropriations  
U.S. House of Representatives

Dear Chairman Quigley and Ranking Member Womack,

As you consider appropriations for Fiscal Year (FY) 2022, we respectfully request the Subcommittee provide significant funding increases for the Financial Crimes Enforcement Network (FinCEN) within the U.S. Department of the Treasury. As our nation's Financial Intelligence Unit, FinCEN plays a critical role in combatting money laundering and other illicit uses of the financial system that fuel international terrorism, cybercrime, corruption, human rights abuses, and the illegal trafficking of persons, drugs, weapons, wildlife, and more. Ensuring that FinCEN has robust funding and capabilities will better enable the United States to address the criminal and dangerous behavior of state and non-state actors alike, and to counter those who seek to undermine American democracy and strength.

Additional resources are needed for this small agency to fulfill its large mandate and critical mission. FinCEN is committed to safeguarding the financial system from illicit use, combatting money laundering, and promoting U.S. national security through the collection, analysis, and dissemination of financial intelligence. The work that FinCEN and its 300 employees carry out in coordination with international partners and other parts of the U.S. government is core to addressing financial crimes as well as the threats made possible by illicit financial transactions. This includes malign and aggressive behavior from countries like China and Russia as well as terrorist attacks and violence at the hands of organized criminal networks.

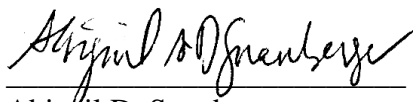
It has been clear for years that FinCEN needs additional resources to carry out its important work, and this need has only grown. In its final report, the Congressionally mandated Western Hemisphere Drug Policy Commission identified FinCEN's lack of funding and staff as an impediment to countering illicit drug trafficking. The bipartisan, expert Commission writes, "Providing FinCEN with the leadership and resources needed to gather, protect, and analyze financial intelligence should be a priority" and emphasizes that combatting financial crime is central to addressing the illegal drug trade as well as other crimes and corrupt activities, such as

arms and human trafficking, bribery, tax evasion, and terrorism.<sup>1</sup> Numerous other expert, nonpartisan think tank reports have called for significantly expanding FinCEN's budget as well.<sup>2 3</sup> What's more, Congress provided FinCEN with additional mandates in the FY21 National Defense Authorization Act (NDAA), making FinCEN's need for increased funding even greater.<sup>4</sup>

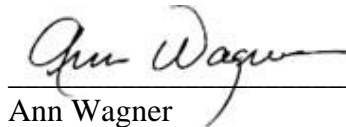
Given the enormity of the challenge posed by international financial crimes and the currently insufficient funding provided to FinCEN, we urge you to significantly increase funding for FinCEN for FY22. We see a clear opportunity to cost-effectively combat the illicit financial transactions that underlie a broad range of threats to U.S. national security. Further investments in our capacity to combat financial crimes will not only advance U.S. security and economic interests, they will also benefit our international allies and partners and people around the world suffering the impacts of crime, insecurity, and corruption.

Thank you for your consideration of this request.

Sincerely,



Abigail D. Spanberger  
Member of Congress



Ann Wagner  
Member of Congress



Tom Malinowski  
Member of Congress



Anthony Gonzalez  
Member of Congress

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Member of Congress

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<sup>1</sup> Report of the Western Hemisphere Drug Policy Commission. December 2020.

[https://foreignaffairs.house.gov/\\_cache/files/a/5/a51ee680-e339-4a1b-933f-b15e535fa103/AA2A3440265DDE42367A79D4BCBC9AA1.whdpc-final-report-2020-11.30.pdf](https://foreignaffairs.house.gov/_cache/files/a/5/a51ee680-e339-4a1b-933f-b15e535fa103/AA2A3440265DDE42367A79D4BCBC9AA1.whdpc-final-report-2020-11.30.pdf)

<sup>2</sup> Treasury's War on Corruption. Alliance for Securing Democracy. December 2020. <https://securingdemocracy.gmfus.org/wp-content/uploads/2020/12/Treasurys-War-on-Corruption.pdf>

<sup>3</sup> Combatting Global Corruption: A Bipartisan Plan. Transparency International. February 2021. <https://us.transparency.org/resource/combating-global-corruption/>

<sup>4</sup> The FY2021 National Defense Authorization Act (NDAA) included significant reforms to the U.S. anti-money laundering (AML) regime. The FY21 NDAA includes the Anti-Money Laundering Act of 2020 (AML Act) and, within the AML Act, the Corporate Transparency Act (CTA). FinCEN requires proper resourcing to ensure the timely and effective implementation of this important legislation. Full, robust implementation of the Beneficial Ownership IT database system and other measures will require significant resources.

Also signed by:

/s/  
Maxine Waters  
Member of Congress

/s/  
Jimmy Panetta  
Member of Congress

/s/  
Carolyn B. Maloney  
Member of Congress

/s/  
Thomas R. Suozzi  
Member of Congress

/s/  
Gregory W. Meeks  
Member of Congress

/s/  
Sheila Jackson Lee  
Member of Congress

/s/  
Michael T. McCaul  
Member of Congress

/s/  
Donald J. Bacon  
Member of Congress

/s/  
Ted W. Lieu  
Member of Congress

/s/  
William R. Keating  
Member of Congress

/s/  
Donald S. Beyer Jr.  
Member of Congress

/s/  
Vicente Gonzalez  
Member of Congress

/s/  
Bill Foster  
Member of Congress

/s/  
Jenniffer González-Colón  
Member of Congress

/s/  
Stephen F. Lynch  
Member of Congress

/s/  
Brian Fitzpatrick  
Member of Congress

/s/  
Young Kim  
Member of Congress

/s/  
Elissa Slotkin  
Member of Congress

/s/  
Albio Sires  
Member of Congress

/s/  
Josh Gottheimer  
Member of Congress

/s/  
James P. McGovern  
Member of Congress

/s/  
Al Lawson  
Member of Congress

/s/  
Dean Phillips  
Member of Congress

/s/  
Jake Auchincloss  
Member of Congress

/s/  
Joaquin Castro  
Member of Congress

/s/  
Michael Waltz  
Member of Congress

/s/  
Elise M. Stefanik  
Member of Congress

/s/  
Joe Wilson  
Member of Congress

/s/  
Peter A. DeFazio  
Member of Congress

/s/  
Sean Casten  
Member of Congress

/s/  
Bryan Steil  
Member of Congress

/s/  
Peter Meijer  
Member of Congress

/s/  
André Carson  
Member of Congress

/s/  
Suzanne Bonamici  
Member of Congress