

The date of enactment of the Anti-Money Laundering Act of 2020, referred to in subsec. (f)(2), is the date of enactment of div. F of Pub. L. 116-283, which was approved Jan. 1, 2021.

Section 6003 of the Anti-Money Laundering Act of 2020, referred to in subsec. (g)(2), is section 6003 of div. F of Pub. L. 116-283, which is set out as a note under section 5311 of this title. Such section 6003 defines terms, including the Bank Secrecy Act, as used in div. F of Pub. L. 116-283.

AMENDMENTS

2021—Subsec. (a)(1). Pub. L. 116-283, § 6403(b)(1)(A), substituted “sections 5314, 5315, and 5336” for “sections 5314 and 5315” in two places.

Subsec. (a)(6). Pub. L. 116-283, § 6403(b)(1)(B), inserted “(except section 5336)” after “subchapter” wherever appearing.

Subsec. (f). Pub. L. 116-283, § 6309, added subsec. (f).

Subsec. (g). Pub. L. 116-283, § 6310(a), added subsec. (g).

2004—Subsec. (a)(5). Pub. L. 108-357 amended heading and text of par. (5) generally, inserting provisions changing the penalties for violating section 5314 of this title and providing a reasonable cause exception.

2001—Subsec. (a)(1). Pub. L. 107-56, §§ 353(a), 365(c)(2)(B)(i), inserted “or nonfinancial trade or business” after “financial institution” in two places, “or order issued” after “subchapter or a regulation prescribed”, and “, or willfully violating a regulation prescribed under section 21 of the Federal Deposit Insurance Act or section 123 of Public Law 91-508,” after “sections 5314 and 5315”.

Subsec. (a)(6). Pub. L. 107-56, § 365(c)(2)(B)(i), inserted “or nonfinancial trade or business” after “financial institution” wherever appearing.

Subsec. (a)(7). Pub. L. 107-56, § 363(a), added par. (7).

1996—Subsec. (a)(7). Pub. L. 104-208 struck out par. (7) which read as follows:

“(7) FINANCIAL INSTITUTION IDENTIFICATION VIOLATIONS.—

“(A) PENALTY AUTHORIZED.—The Secretary may impose a civil money penalty on any person who willfully violates any provision of section 5327 or any regulation prescribed under such section.

“(B) MAXIMUM AMOUNT LIMITATION.—The amount of any civil money penalty imposed under subparagraph (A) shall not exceed \$10,000 per day for each day during which a report remains unfiled or a report containing a material omission or misstatement of fact remains uncorrected.”

1994—Subsec. (a)(4)(A). Pub. L. 103-325, § 411(b), struck out “willfully” before “violates”.

Subsec. (a)(5)(A). Pub. L. 103-322, § 330017(a)(1) and Pub. L. 103-325, § 413(a)(1), amended subpar. (A) identically, inserting “any violation of” after “causing”.

Subsec. (e). Pub. L. 103-325, § 406, added subsec. (e).

1992—Subsec. (a)(4)(C). Pub. L. 102-550, § 1525(b), struck out “under section 5317(d)” after “forfeiture to the United States”.

Subsec. (a)(5)(A). Pub. L. 102-550, § 1535(a)(2), inserted “or any person willfully causing” after “willfully violates”.

Subsec. (a)(6). Pub. L. 102-550, § 1561(a), amended par. (6) generally. Prior to amendment, par. (6) read as follows: “NEGLIGENCE.—The Secretary of the Treasury may impose a civil money penalty of not more than \$500 on any financial institution which negligently violates any provision of this subchapter or any regulation prescribed under this subchapter.”

Subsec. (a)(7). Pub. L. 102-550, § 1511(b), added par. (7).

1988—Subsec. (a)(1). Pub. L. 100-690 inserted “(if any)” after “transaction”.

1986—Subsec. (a)(1). Pub. L. 99-570, §§ 1356(c)(1), 1357(b), substituted “sections 5314 and 5315” for “section 5315” in two places, substituted “5318(a)(2)” for “5318(2)” in two places, and substituted “the greater of the amount (not to exceed \$100,000) involved in the transaction or \$25,000” for “\$10,000”.

Subsec. (a)(4). Pub. L. 99-570, § 1357(a), added par. (4).

Subsec. (a)(5). Pub. L. 99-570, § 1357(c), added par. (5).

Subsec. (a)(6). Pub. L. 99-570, § 1357(d), added par. (6).

Subsec. (b). Pub. L. 99-570, § 1357(e), amended subsec. (b) generally. Prior to amendment, subsec. (b) read as follows: “The Secretary may bring a civil action to recover a civil penalty under subsection (a)(1) or (2) of this section that has not been paid.”

Subsec. (c). Pub. L. 99-570, § 1357(h), substituted “subsection (c) or (d) of section 5317” for “section 5317(b)”.

Subsec. (d). Pub. L. 99-570, § 1357(f), added subsec. (d). 1984—Subsec. (a)(1). Pub. L. 98-473 substituted “\$10,000” for “\$1,000”.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2004 AMENDMENT

Pub. L. 108-357, title VIII, § 821(b), Oct. 22, 2004, 118 Stat. 1586, provided that: “The amendment made by this section [amending this section] shall apply to violations occurring after the date of the enactment of this Act [Oct. 22, 2004].”

EFFECTIVE DATE OF 1992 AMENDMENT

Pub. L. 102-550, title XV, § 1561(b), Oct. 28, 1992, 106 Stat. 4072, provided that: “The amendment made by subsection (a) [amending this section] shall apply with respect to violations committed after the date of the enactment of this Act [Oct. 28, 1992].”

EFFECTIVE DATE OF 1986 AMENDMENT

Amendment by section 1357(a) of Pub. L. 99-570, applicable with respect to violations committed after the end of the 3-month period beginning Oct. 27, 1986, see section 1364(b) of Pub. L. 99-570, set out as a note under section 5317 of this title.

Pub. L. 99-570, title I, § 1364(c), Oct. 27, 1986, 100 Stat. 3207-34, provided that: “The amendments made by section 1357 (other than subsection (a) of such section) [amending sections 5321 and 5322 of this title] shall apply with respect to violations committed after the date of the enactment of this Act [Oct. 27, 1986].”

CONSTRUCTION OF 2021 AMENDMENT

Pub. L. 116-283, div. F, title LXIII, § 6310(b), Jan. 1, 2021, 134 Stat. 4595, provided that: “Nothing in the amendment made by subsection (a) [amending this section] shall be construed to limit the application of section 19 of the Federal Deposit Insurance Act (12 U.S.C. 1829).”

§ 5322. Criminal penalties

(a) A person willfully violating this subchapter or a regulation prescribed or order issued under this subchapter (except section 5315, 5324, or 5336 of this title or a regulation prescribed under section 5315, 5324, or 5336), or willfully violating a regulation prescribed under section 21 of the Federal Deposit Insurance Act or section 123 of Public Law 91-508, shall be fined not more than \$250,000, or imprisoned for not more than five years, or both.

(b) A person willfully violating this subchapter or a regulation prescribed or order issued under this subchapter (except section 5315, 5324, or 5336 of this title or a regulation prescribed under section 5315, 5324, or 5336), or willfully violating a regulation prescribed under section 21 of the Federal Deposit Insurance Act or section 123 of Public Law 91-508, while violating another law of the United States or as part of a pattern of any illegal activity involving more than \$100,000 in a 12-month period, shall be fined not more than \$500,000, imprisoned for not more than 10 years, or both.

(c) For a violation of section 5318(a)(2) of this title or a regulation prescribed under section

5318(a)(2), a separate violation occurs for each day the violation continues and at each office, branch, or place of business at which a violation occurs or continues.

(d) A financial institution or agency that violates any provision of subsection (i) or (j) of section 5318, or any special measures imposed under section 5318A, or any regulation prescribed under subsection (i) or (j) of section 5318 or section 5318A, shall be fined in an amount equal to not less than 2 times the amount of the transaction, but not more than \$1,000,000.

(e) A person convicted of violating a provision of (or rule issued under) the Bank Secrecy Act, as defined in section 6003 of the Anti-Money Laundering Act of 2020, shall—

(1) in addition to any other fine under this section, be fined in an amount that is equal to the profit gained by such person by reason of such violation, as determined by the court; and

(2) if the person is an individual who was a partner, director, officer, or employee of a financial institution at the time the violation occurred, repay to such financial institution any bonus paid to the individual during the calendar year in which the violation occurred or the calendar year after which the violation occurred.

(Pub. L. 97–258, Sept. 13, 1982, 96 Stat. 1000; Pub. L. 98–473, title II, §901(b), Oct. 12, 1984, 98 Stat. 2135; Pub. L. 99–570, title I, §§1356(c)(1), 1357(g), Oct. 27, 1986, 100 Stat. 3207–24, 3207–26; Pub. L. 102–550, title XV, §1504(d)(2), Oct. 28, 1992, 106 Stat. 4055; Pub. L. 103–325, title IV, §411(c)(1), Sept. 23, 1994, 108 Stat. 2253; Pub. L. 107–56, title III, §§353(b), 363(b), Oct. 26, 2001, 115 Stat. 323, 332; Pub. L. 116–283, div. F, title LXIII, §6312(a), title LXIV, §6403(b)(2), Jan. 1, 2021, 134 Stat. 4596, 4623.)

HISTORICAL AND REVISION NOTES

| Revised Section | Source (U.S. Code) | Source (Statutes at Large) |
|-----------------|--|--|
| 5322(a) | 31:1058. | Oct. 26, 1970, Pub. L. 91–508, §§205(b)(last sentence related to criminal penalties), 209, 210, 84 Stat. 1120, 1121. |
| 5322(b) | 31:1059. | |
| 5322(c) | 31:1054(b)(last sentence related to criminal penalties). | |

In subsections (a) and (b), the words “(except section 5315 of this title or a regulation prescribed under section 5315)” are added because 31:1141–1143 was not enacted as part of the Currency and Foreign Transactions Reporting Act that is restated in the subchapter.

In subsection (a), the word “prescribed” is added for consistency.

In subsection (b), the words “or a regulation prescribed under this subchapter” are added because of the restatement. The words “committed” and “the commission of” are omitted as surplus. The words “United States” are substituted for “Federal” for consistency in the revised title and with other titles of the United States Code.

In subsection (c), the words “the purposes of both civil and criminal penalties for” are omitted because of the restatement. The word “separate” before “office” is omitted as surplus.

Editorial Notes

REFERENCES IN TEXT

Section 21 of the Federal Deposit Insurance Act, referred to in subsecs. (a) and (b), is classified to section 1829b of Title 12, Banks and Banking.

Section 123 of Public Law 91–508, referred to in subsecs. (a) and (b), is classified to section 1953 of Title 12, Banks and Banking.

Section 6003 of the Anti-Money Laundering Act of 2020, referred to in subsec. (e), is section 6003 of div. F of Pub. L. 116–283, which is set out as a note under section 5311 of this title. Such section 6003 defines terms, including the Bank Secrecy Act, as used in div. F of Pub. L. 116–283.

AMENDMENTS

2021—Subsecs. (a), (b). Pub. L. 116–283, §6403(b)(2), substituted “section 5315, 5324, or 5336” for “section 5315 or 5324” in two places.

Subsec. (e). Pub. L. 116–283, §6312(a), added subsec. (e).

2001—Subsec. (a). Pub. L. 107–56, §353(b)(1), inserted “or order issued” after “willfully violating this subchapter or a regulation prescribed” and “, or willfully violating a regulation prescribed under section 21 of the Federal Deposit Insurance Act or section 123 of Public Law 91–508,” after “under section 5315 or 5324”.

Subsec. (b). Pub. L. 107–56, §353(b)(2), inserted “or order issued” after “willfully violating this subchapter or a regulation prescribed” and “or willfully violating a regulation prescribed under section 21 of the Federal Deposit Insurance Act or section 123 of Public Law 91–508,” after “under section 5315 or 5324”.

Subsec. (d). Pub. L. 107–56, §363(b), added subsec. (d).

1994—Subsecs. (a), (b). Pub. L. 103–325 inserted “or 5324” after “section 5315” wherever appearing.

1992—Subsec. (a). Pub. L. 102–550 substituted “imprisoned for” for “imprisonment”.

1986—Subsec. (b). Pub. L. 99–570, §1357(g), substituted “any illegal activity involving” for “illegal activity involving transactions of” and “10 years” for “5 years”.

Subsec. (c). Pub. L. 99–570, §1356(c)(1), substituted “5318(a)(2)” for “5318(2)” in two places.

1984—Subsec. (a). Pub. L. 98–473, which directed the substitution of “\$250,000, or imprisonment not more than five years, or both” for “\$1,000, or imprisonment not more than one year, or both”, was executed by substituting the quoted wording for “\$1,000, imprisoned for not more than one year, or both” to reflect the probable intent of Congress.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 1986 AMENDMENT

Amendment by section 1357(g) of Pub. L. 99–570 applicable with respect to violations committed after Oct. 27, 1986, see section 1364(c) of Pub. L. 99–570, set out as a note under section 5321 of this title.

CONSTRUCTION OF 2021 AMENDMENT

Pub. L. 116–283, div. F, title LXIII, §6312(b), Jan. 1, 2021, 134 Stat. 4596, provided that: “The amendment made by subsection (a) [amending this section] may not be construed to prohibit a financial institution from requiring the repayment of a bonus paid to a partner, director, officer, or employee if the financial institution determines that the partner, director, officer, or employee engaged in unethical, but non-criminal, activities.”

§5323. Whistleblower incentives and protections

(a) DEFINITIONS.—In this section:

(1) COVERED JUDICIAL OR ADMINISTRATIVE ACTION.—The term “covered judicial or administrative action” means any judicial or administrative action brought by the Secretary of the Treasury (referred to in this section as the