

Calendar No. 235

117TH CONGRESS
2D SESSION**S. 3455**

To prohibit the implementation of new requirements to report bank account deposits and withdrawals.

IN THE SENATE OF THE UNITED STATES

JANUARY 10, 2022

Mr. SCOTT of South Carolina introduced the following bill; which was read the first time

JANUARY 18, 2022

Read the second time and placed on the calendar

A BILL

To prohibit the implementation of new requirements to report bank account deposits and withdrawals.

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 “Prohibiting IRS Fi-
5 nancial Surveillance Act”.

1 **SEC. 2. PROHIBITION ON NEW REQUIREMENTS TO REPORT**
2 **BANK ACCOUNT DEPOSITS AND WITH-**
3 **DRAWALS.**

4 (a) IN GENERAL.—The Secretary of the Treasury
5 (including any delegate of the Secretary) may not require
6 any financial institution to report—

7 (1) the inflows or outflows of any account main-
8 tained by such institution, or

9 (2) any balances, transactions, transfers, or
10 similar information with respect to any such ac-
11 count,

12 except to the extent that such reporting is required under
13 any program, or other provision of law, as in effect on
14 the date of the enactment of this Act.

15 (b) EFFECTIVE DATE.—The provisions of this sec-
16 tion shall take effect on the day after the date of enact-
17 ment of this Act.

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