

## United States Senate

### Caucus on International Narcotics Control

March 2, 2022

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Chairman Whitehouse, Co-Chair Grassley, and other members of the caucus – thank you for holding this important hearing.

I am here on behalf of the FACT Coalition and its more than 100 civil society, business, and labor members to discuss bipartisan reforms that will give law enforcement and national security officials additional tools to investigate and counter drug trafficking organizations and the corruption they perpetuate.

As I will describe, it is imperative that Congress fulfill the full scope of its oversight, appropriations, and legislative roles to crack down on the financial secrecy that enables the transnational drug trade.

Though beyond the scope of this hearing's discussion, I would also note that as the Administration considers its immediate and rightful response to the Russian assault on Ukraine, progress on the structural reforms recommended in this testimony will likewise be imperative to ensuring the effectiveness of U.S. economic tools like sanctions. Happy to discuss further during questions.

#### **U.S. Financial Secrecy Fuels Illicit Narcotics Trafficking**

While drug trafficking organizations often choose to stand up a base of operations in countries with weakened governance systems – and further serve to erode those systems – the same

usually isn't true for the organization's financial infrastructure. Instead, drug trafficking organizations frequently offshore the proceeds of crime and corruption through and into rule-of-law jurisdictions, like the United States, to shield their gains behind legal but opaque financial vehicles. Anonymized through these vehicles, illicit profits "safely" can be cleaned and grown beyond the view of both rivals and law enforcement.

In December, Treasury Secretary Janet Yellen stated plainly that, likely, "...right now, the best place to hide and launder ill-gotten gains is actually the United States."<sup>1</sup> Civil society experts agree: for several years, the United States has ranked near the top of the Tax Justice Network Financial Secrecy Index as one of the most secretive jurisdictions in the world.<sup>2</sup>

As the inaugural 2021 U.S. Strategy to Counter Corruption noted, U.S. financial secrecy poses real dangers to average Americans, undermining public health, public safety, and national security.<sup>3</sup>

There is mounting evidence that drug traffickers and the corrupt officials they work with or finance are able to weaponize flaws in the U.S. financial and legal systems for their own financial gain. I will now address examples of the financial secrecy vehicles drug traffickers leverage to engage in and protect profits from their operations, including: anonymous shell entities, private investment vehicles, and U.S. real estate. These abuses also demonstrate the susceptibility and critical role of certain "gatekeeper" industries, as it relates to taking advantage of the U.S. legal and financial systems.

### **Anonymous U.S. Shell Entities**

Anonymous shell entities capable of being formed or otherwise investing or doing business in the U.S. pose one of the biggest vulnerabilities to the U.S. financial system. According to a 2019 analysis by FACT member Global Financial Integrity, more personal information is needed to obtain a library card in all 50 states than to establish a legal entity that can be used to facilitate drug trafficking, fraud, money laundering, and corruption.<sup>4</sup>

Drug trafficking organizations frequently avail themselves of the secrecy of U.S. shell entities. Consider the following examples:

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<sup>1</sup> U.S. Treasury Department, "Remarks by Secretary of the Treasury Janet L. Yellen at the Summit for Democracy," December 9, 2021, <https://home.treasury.gov/news/press-releases/jy0524>.

<sup>2</sup> Tax Justice Network, "2020 Financial Secrecy Index," February 2020, <https://fsi.taxjustice.net/en/>.

<sup>3</sup> White House, "U.S. Strategy on Countering Corruption," December 2021, <https://www.whitehouse.gov/wp-content/uploads/2021/12/United-States-Strategy-on-Countering-Corruption.pdf>.

<sup>4</sup> Global Financial Integrity, "The Library Card Project: The Ease of Forming Anonymous Companies in the United States," March 2019, <https://gfin integrity.org/report/the-library-card-project/>.

- Just last month, New York-based money launderer Da Ying Sze pled guilty to coordinating a \$653 million conspiracy to launder the proceeds of narcotics through bank accounts attached to shell companies at institutions in New York, New Jersey and Pennsylvania, and remitted those proceeds to China, Hong Kong, and elsewhere.<sup>5</sup>
- In 2019, a senior FBI official testified in the Senate that U.S. anonymous entities made it difficult to prosecute members of Los Zetas – the Trevino-Morales Brothers – who obscured millions of dollars in illicit proceeds from one of Mexico’s most notorious cartels, through Oklahoma horse ranches and horse races bought and organized via the brothers’ anonymously owned shell companies.<sup>6</sup>
- In the 2018 National Money Laundering Risk Assessment, the U.S. Department of Treasury wrote that, “The nature of synthetic drug trafficking, and associated financial flows, has changed with the rise of China as a supplier of fentanyl and its analogues and precursors. China is the primary source of fentanyl and fentanyl analogues.” The Assessment noted that the U.S. Drug Enforcement Agency determined there is an Asian version of the Black Market Peso Exchange “with goods being exported to China by U.S. front companies as payment for drugs.”
- The 2016 report by FACT member Fair Share titled “Anonymity Overdose” details cases in which opioid traffickers used companies with hidden owners to launder money, including the example of “Kingsley Iyare Osemwengie and his associates [who] were found to use call girls and couriers to transport oxycodone, and then move profits through an anonymous shell company aptly named High Profit Investments LLC.”<sup>7</sup>

Further, U.S. anonymous entities are a favored tool of certain officials around the world looking to stash away the proceeds of corruption. A report commissioned by the World Bank and UN Office on Drugs and Crime (UNODC) found that anonymous companies were used to hide the

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<sup>5</sup> Department of Justice Press Release, “Queens Man Admits Orchestrating \$653 Million Money Laundering Conspiracy, Operating Unlicensed Money Transmitting Business, and Bribing Bank Employees,” February 22, 2022, <https://www.justice.gov/usao-nj/pr/queens-man-admits-orchestrating-653-million-money-laundering-conspiracy-operating>.

<sup>6</sup> Federal Bureau of Investigation, “Combating Illicit Financing by Anonymous Shell Companies,” Testimony Before the Senate Banking, Housing, and Urban Affairs Committee, May 2019, <https://www.fbi.gov/news/testimony/combating-illicit-financing-by-anonymous-shell-companies>. See also Valerie Patriarca and Andrea Day, “How a Mexican drug cartel hid millions behind a horse farm,” CNBC, June 12, 2014, <https://www.cnbc.com/2014/06/12/how-a-mexican-drug-cartel-hid-millions-behind-a-horse-farm.html>.

<sup>7</sup> Fair Share and John Cassara, “Anonymity Overdose,” August 2016, [https://www.fairshareonline.org/sites/default/files/AnonymityOverdose\\_Aug1\\_2016.pdf](https://www.fairshareonline.org/sites/default/files/AnonymityOverdose_Aug1_2016.pdf).

proceeds of corruption in 85 percent of the grand corruption cases reviewed, with U.S. entities being the most common.<sup>8</sup>

### **U.S. Private Investment Industry**

The \$11 trillion U.S. private investment industry is large, opaque, and complex, making it the ideal destination for drug traffickers, corrupt officials, and rogue states alike to anonymously invest illicit proceeds. In July 2020, a leaked FBI intelligence bulletin revealed that the FBI believed with “high-confidence” that the U.S. private investment fund industry was being used to launder money.<sup>9</sup> The assessment concluded that hedge funds, private equity funds, and other types of private placements of funds were being utilized to move illicit proceeds,<sup>10</sup> and referred back to a 2019 FBI report where it likewise concluded criminal actors were “very likely” to launder proceeds from fraud schemes through “fraudulent hedge funds and private equity firms.”<sup>11</sup>

In one such narcotics case mentioned in the FBI memo, Mexican drug cartels in Los Angeles and Orange Counties were alleged to have used hedge funds to launder \$1 million a week, and then allegedly withdrew the money to purchase gold, a commodity commonly used by organized crime and drug cartels to move money across international lines.<sup>12</sup>

In another case, Sefira Capital LLC – a boutique investment company in Florida – invested more than US\$100 million in high-end commercial and residential real estate projects across the United States, after allegedly receiving millions of dollars in criminal proceeds from “investors” who were actually drug trafficking organizations laundering funds through the Black Market Peso Exchange.<sup>13</sup>

### **U.S. Real Estate Sector**

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<sup>8</sup> Emile van der Does de Willebois, et. al, “The Puppet Masters: How the Corrupt Use Legal Structures to Hide Stolen Assets and What to Do About It,” World Bank Stolen Assets Recovery Initiative and UN Office on Drugs and Crime, 2011, [https://www.unodc.org/documents/congress/background-information/Corruption/Puppet\\_Masters.pdf](https://www.unodc.org/documents/congress/background-information/Corruption/Puppet_Masters.pdf).

<sup>9</sup> FACT Coalition, Global Financial Integrity, and Transparency International-US Office, “Private Investments, Public Harm: How the Opacity of the Massive U.S. Private Investment Industry Fuels Corruption and Threatens National Security,” December 2, 2021, <https://thefactcoalition.org/report/private-investments-public-harm/>. See also Timothy Lloyd, “FBI concerned over laundering risks in private equity, hedge funds - leaked document,” Reuters, July 14, 2020, <https://www.reuters.com/article/bc-finreg-fbi-laundering-private-equity/fbi-concerned-over-laundering-risks-in-private-equity-hedge-funds-leaked-document-idUSKCN24F1TP>

<sup>10</sup> *Ibid.*

<sup>11</sup> *Ibid.*

<sup>12</sup> *Ibid.*

<sup>13</sup> Department of Justice Press Release, “Acting Manhattan U.S. Attorney Announces Settlement Of Civil Forfeiture Claims Against Over \$50 Million Laundered Through Black Market Peso Exchange,” January 12, 2021, <https://www.justice.gov/usao-sdny/pr/acting-manhattan-us-attorney-announcessettlement-civil-forfeiture-claimsagainst-over>.

As shown by many high-profile cases over the last several years, money laundering through U.S. \$50 trillion real estate has allowed drug trafficking organizations and the officials they corrupt to park the proceeds of narcotics trafficking and corruption safely in U.S. real estate. A recent report by Global Financial Integrity found that more than \$2.3 billion was laundered through U.S. real estate in cases reported between 2015 and 2020.<sup>14</sup> This is likely a just fraction of the total sum of illicit funds moving through U.S. real estate.

In one such case, A Las Vegas real estate broker laundered up to \$250 million in illegal profits for Mexican cartels between 2015-2016 by purchasing and flipping residential real estate properties in Nevada.<sup>15</sup>

In another, a governor of Mexico's Veracruz state accused of embezzling \$26 million and building close ties to narcotraffickers acquired multi-million dollar residential and commercial real estate properties in Florida, Arizona, and Texas via anonymous U.S. shell companies.<sup>16</sup>

Perhaps most evocatively, investigative reports into the 2021 Surfside Condo collapse, which killed 98 people, uncovered evidence suggesting the condos were owned by cocaine traffickers working for the Falcon and Magluta empire who allowed the condo building to fall into disrepair.<sup>17</sup>

Real estate money laundering both undermines public safety and puts a strain on housing markets in vulnerable communities. Increasing oversight in the U.S. real estate sector may have further positive impacts to help to increase the availability of housing and to protect residents that could otherwise be subjected to absentee or capricious landlords.<sup>18</sup>

## Gatekeeper Professions

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<sup>14</sup> Lakshmi Kumar and Kaisa de Bel, "Acres of Money Laundering: Why U.S. Real Estate is a Kleptocrat's Dream," Global Financial Integrity, August 2021,

<https://gfintegrity.org/report/acres-of-money-laundering-why-u-s-real-estate-is-a-kleptocrats-dream/>.

<sup>15</sup> United States of America v. Luis Eduardo Rodriguez, Indictment, June 28, 2018, <https://www.justice.gov/usao-sdny/press-release/file/1077121/download>.

<sup>16</sup> Mexico Daily News, "Duarte and his wife built a real estate empire with more than 90 homes," September 18, 2018, <https://mexiconewsdaily.com/news/duarte-and-his-wife-built-a-realestate-empire/>.

<sup>17</sup> Chris Davis, "The Backstory: Long before the Champlain Towers collapse, there was money laundering. Here's how we uncovered it." USA Today, October 22, 2021,

<https://www.usatoday.com/story/opinion/2021/10/22/there-was-money-laundering-surfside-heres-how-we-uncovered-it/8532276002/>

<sup>18</sup> Letter led by California Reinvestment Coalition and signed by 12 housing groups, in response to the Financial Crimes Enforcement Network Advanced Notice of Proposed Rulemaking on Real Estate, February 21, 2022, <https://www.regulations.gov/comment/FINCEN-2021-0007-0126>.

Finally, drug trafficking organizations gain access to the U.S. financial system usually with help from professional gatekeepers like accountants, lawyers, corporate formation agents, art dealers, and others.

In a 2014 study by academics at the University of Texas-Austin, Brigham Young University, and Griffith University, researchers posed as drug traffickers, terrorist organizations, and other “red flag” entities to assess the culture around U.S. anti-money laundering safeguards.<sup>19</sup> In one interaction, a Florida corporate service provider responded, “[Y]our stated purpose could well be a front for funding terrorism...I wouldn’t even consider doing that for less [than] 5k a month...If you are working with less than serious money, don’t waste anybody’s time here.”<sup>20</sup>

Drug trafficking organizations could access the U.S. financial system with similar ease, and these risks permeate sectors. For instance, in 2021, a Dallas-area lawyer, Rayshun Jackson, pled guilty to federal money laundering charges after laundering money for DEA agents as part of an undercover operation, in which he moved nearly \$400,000 through anonymous shell companies into undercover DEA accounts. An FBI account noted that he was praised by his affiliates for being “...a thug, he’s just got a law degree.”<sup>21</sup>

These gatekeepers to the U.S. financial system by and large have no requirement to “know their customer” or fulfill any other anti-money laundering obligations. The United States is in the last 10 percent of countries that have not taken the step of requiring non-financial business professionals to conduct anti-money laundering due diligence and related reporting.<sup>22</sup>

## **Recommendations**

It is imperative that Congress tackle financial secrecy head on to deny the transnational narcotics trade any foothold in the U.S. financial system. As the U.S. Commission on Combating Synthetic Opioid Trafficking concluded in its final report released last month that, “Other additional prosecutorial and investigatory resources will be needed to prioritize

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<sup>19</sup> Shima Baradan, Michael Findley, Daniel Nielsen, and Jason Sharman, “Funding Terror,” University of Pennsylvania Law Review, February 2014, <https://www.jstor.org/stable/24247862>.

<sup>20</sup> *Ibid.*

<sup>21</sup> Department of Justice Press Release, “Dallas Attorney Charged in Narcotics Money Laundering Scheme,” April 16, 2021, <https://www.justice.gov/usao-ndtx/pr/dallas-attorney-charged-narcotics-money-laundering-scheme>. See also Patrick Strickland, “Dallas Attorney Rayshun Jackson Pleads Guilty on Federal Money Laundering Charge,” Dallas Observer, October 2021, <https://www.dallasobserver.com/news/dallas-attorney-rayshun-jackson-pleads-guilty-on-federal-money-laundering-charge-12518418>.

<sup>22</sup> Josh Rudolph, “Regulating the Enablers,” The German Marshall Fund’s Alliance for Securing Democracy, September 21, 2021, <https://securingdemocracy.gmfus.org/regulating-the-enablers/>.

money-laundering cases, including cases that involve false businesses and real estate purchases.”<sup>23</sup>

Congress can play a meaningful role in delivering those resources by taking the following steps.

### **Urge Timely and Robust Implementation of the Bipartisan Corporate Transparency Act, Focusing on Strong Disclosures and Access Provisions**

Last January, Congress passed the bipartisan Corporate Transparency Act – the most meaningful update to U.S. anti-money laundering laws in two decades, which would effectively end the abuse of anonymous shell companies – with the support of a wide-ranging bipartisan coalition, including groups from Dow Chemical to Friends of the Earth.<sup>24</sup> The Treasury Department is diligently working to implement the law, but to-date, none of the three anticipated rules affiliated with the law are finalized.

Congress should first use its oversight role to continue working with FinCEN to ensure the timely implementation of the Corporate Transparency Act, with the intention of finalizing the rulemaking on this directory by the end of 2022 – a full year beyond the statutory timeline. Doing so would make it harder for drug dealers to set up and use U.S. entities with hidden owners.

Second, Congress should continue weighing in on the first rulemaking, defining which entities and what information will be required to be reported to a secure FinCEN directory. The initial rule was strong, gaining the support of law enforcement,<sup>25</sup> small business associations,<sup>26</sup>

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<sup>23</sup> “Commission on Combating Synthetic Opioid Trafficking, “Final Report,” RAND, February 8, 2022, p. 46, [https://www.rand.org/pubs/external\\_publications/EP68838.html](https://www.rand.org/pubs/external_publications/EP68838.html). See also Rep. David Trone and Sen. Tom Cotton, “Trone, Cotton Lead U.S. Commission on Combating Synthetic Opioid Trafficking, Release Final Report Outlining Its Key Findings and Proposals,” February 8, 2022, <https://trone.house.gov/2022/02/08/commission-report/>.

<sup>24</sup> FACT Coalition, Endorsements for Beneficial Ownership Transparency, <https://thefactcoalition.org/endorsements-beneficial-ownership-transparency/>.

<sup>25</sup> National District Attorneys Association (NDAA), Comment to FinCEN on the NPRM establishing Beneficial Ownership Reporting Requirements, February 7, 2022, <https://www.regulations.gov/comment/FINCEN-2021-0005-0396>.

<sup>26</sup> Small Business Majority, Comment to FinCEN on the NPRM establishing Beneficial Ownership Reporting Requirements, February 7, 2022, <https://www.regulations.gov/comment/FINCEN-2021-0005-0379>. See also The American Sustainable Business Network, Comment, February 7, 2022, <https://www.regulations.gov/comment/FINCEN-2021-0005-0432>.

anti-human trafficking groups,<sup>27</sup> human rights organizations,<sup>28</sup> and Congress.<sup>29</sup> Yet, as Chairman Whitehouse has already pointed out, there are still some concerns regarding how to tighten up language around exemptions and prevent measures initially intended as efficiency mechanisms to be abused for secrecy purposes.<sup>30</sup>

Finally, Congress should work with FinCEN ahead of the second rulemaking defining database access to ensure that law enforcement at the state, local, and federal level have timely and uncomplicated access to full records in the database, as this will be key to curbing drug trafficking. It is not clear that FinCEN will be provided that type of access. Similarly, as the law allows foreign competent authorities to make requests of U.S. agencies for information in the database, FinCEN should define protocols in a way that facilitates international cooperation on narcotics cases.

### **Consider Legislative Action to Close Gaps in Coverage for the Corporate Transparency Act**

Congress should also note that there are certain trusts and other entities exempted from or otherwise not covered by the Corporate Transparency Act and subsequent draft rule that may still pose risks for narcotics trafficking and money laundering. Congress should examine these exemptions and consider if they warrant further legislative action.

### **Work with FinCEN to Finalize Rules to Institute AML Obligations for Investment Advisers and Unregistered Investment Companies**

Despite Treasury Department efforts in 2003 and 2015 to bring investment advisers and unregistered investment companies under the purview of the Bank Secrecy Act, the private investment sector still operates without any of the same anti-money laundering safeguards as banks, broker-dealers, and registered investment companies like mutual funds. In December 2021, the Administration stated, as part of the Strategy to Counter Corruption, its renewed intention to review and advance rulemakings to close this gap.<sup>31</sup>

<sup>27</sup> Polaris, Comment to FinCEN on the NPRM establishing Beneficial Ownership Reporting Requirements, February 7, 2022, <https://www.regulations.gov/comment/FINCEN-2021-0005-0370>.

<sup>28</sup> The Sentry comment, signed by a dozen human rights organizations, FinCEN on the NPRM establishing Beneficial Ownership Reporting Requirements, February 7, 2022, <https://www.regulations.gov/comment/FINCEN-2021-0005-0312>.

<sup>29</sup> Comment from CTA authors Rep. Maloney, Sen. Brown, and Rep. Waters, February 7, 2022, <https://www.regulations.gov/comment/FINCEN-2021-0005-0165>. See also Comment from Sen. Whitehouse and Sen. Wyden, February 7, 2022, <https://www.regulations.gov/comment/FINCEN-2021-0005-0374>.

<sup>30</sup> Sen. Whitehouse and Sen. Wyden, Comment to FinCEN on the NPRM establishing Beneficial Ownership Reporting Requirements, February 7, 2022, <https://www.regulations.gov/comment/FINCEN-2021-0005-0374>. For further information, see a blueprint from the FACT Coalition as part of the same comment period: <https://thefactcoalition.org/corporate-transparency-acts-draft-rule-applauded-by-fact-coalition/>.

<sup>31</sup> White House, "U.S. Strategy on Countering Corruption," December 2021, <https://www.whitehouse.gov/wp-content/uploads/2021/12/United-States-Strategy-on-Countering-Corruption.pdf>.



Congress should work with FinCEN to bring investment advisers and unregistered investment companies into alignment with their counterparts in the U.S. financial system by requiring them to stand up basic risk-based AML programs, file Suspicious Activity Reports (SARs) with FinCEN, and maintain accurate records.

### **Support FinCEN Efforts to Bring Meaningful AML Disclosures to the U.S. Real Estate Sector**

In 2002, the Treasury Department identified the real estate sector as an industry that would be required to stand up anti-money laundering programs, but then granted the sector a “temporary” exemption from meeting those obligations. Twenty years later, that exemption is still in place. FinCEN is now reassessing the exemption in light of ongoing and consistent abuse of the real estate sector.<sup>32</sup>

Previously, FinCEN took important but inherently limited steps to stem money laundering in real estate. Since 2016, a renewable Treasury pilot program – known as the real estate Geographic Targeting Orders (GTOs) – has required title agents to report to FinCEN the true, “beneficial” owner behind an entity making an all-cash purchase of real estate in up to 22 counties in the United States. These reports are only filed for all-cash residential transactions that exceed \$300,000 in value. Additionally, the temporary nature of these orders demands that they be renewed every six months, introducing uncertainty for industry and increasing burden on the federal agency.

Congress can continue<sup>33</sup> to urge FinCEN to adopt rules that would introduce permanent, nationwide standards, without cash thresholds, and would cover both residential and commercial real estate transactions. Doing so would give law enforcement increased tools to tackle the financing of drug trafficking networks.

### **Bring “Gatekeeper” Industries under Anti-Money Laundering Rules**

Congress should also consider measures to require additional scrutiny within industries best placed to spot risks of money laundering. The new United States Strategy on Countering Corruption marks the Administration’s intention to bring key “gatekeeper” industries – including lawyers, corporate and trust formation agents, and accountants, as well actors in real estate and

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<sup>32</sup> Financial Crimes Enforcement Network, “Anti-Money Laundering Regulations for Real Estate Transactions,” <https://www.regulations.gov/document/FINCEN-2021-0007-0001/comment>.

<sup>33</sup> Sen. Whitehouse, Comment in Response to FinCEN’s ANPRM on Real Estate Money Laundering, February 21, 2022, <https://www.regulations.gov/comment/FINCEN-2021-0007-0118>.

private investment – under the purview of U.S. anti-money laundering laws.<sup>34</sup> As these professions are situated to create and direct hidden wealth through opaque entities on behalf of their clients, this would be a key step to ensure criminals and corrupt officials are denied financial safe haven in the United States.

Congress should work with the Administration to advance legislation, whether the ENABLERS Act (H.R. 5525) or successor legislation, to help close these long-standing gaps in safeguards for the U.S. financial system.<sup>35</sup>

### **Approve an Expanded Budget for the Financial Crimes Enforcement Network**

The Financial Crimes Enforcement Network will need additional resources and staff to draft and finalize the numerous rulemakings on anonymous shell companies, real estate money laundering, private investment funds, and gatekeepers. Congress must finally approve a budget that meets the Biden Administration’s requested \$190 million for FY2022, so that FinCEN can carry out the ambitious anti-corruption reforms laid out in the new Administration strategy.

Congressional appropriators should further consider if there are ways to “reimagine” FinCEN’s mandate and help it become a central hub of anti-money laundering expertise for state, local, and federal law enforcement, including by creating a training academy to bring anti-money laundering approaches into the standard course of investigations.<sup>36</sup>

### **Conclusion**

In conclusion, Congress has an important role to play in ensuring that the U.S. financial system is not a vehicle for tax dodging, corruption, human rights abuses, or other financial harms.

We hope this hearing provides members of the caucus an opportunity to better understand the dangers posed by gaps in the U.S. AML framework and move to address them. I thank you for this opportunity to share our views, and I look forward to working with you on this important issue.

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<sup>34</sup> U.S. White House, “United States Strategy on Countering Corruption,” December 6, 2021, p. 23, <https://www.whitehouse.gov/wp-content/uploads/2021/12/United-States-Strategy-on-Countering-Corruption.pdf>.

<sup>35</sup> “Representatives Malinowski, Salazar, Cohen and Wilson Introduce Bipartisan Legislation to Stop Enablers of International Corruption,” October 6, 2021, <https://malinowski.house.gov/media/press-releases/representatives-malinowski-salazar-cohen-and-wilson-introduce-bipartisan/>.

<sup>36</sup> Global Financial Integrity, “Enhancing National Security by Reimagining FinCEN,” March 1, 2021, <https://gfintegrity.org/report/enhancing-national-security-by-reimagining-fincen/>.