

119TH CONGRESS
1ST SESSION

S. 1339

To require a determination and report relating to money laundering and violations of export controls and sanctions in Hong Kong.

IN THE SENATE OF THE UNITED STATES

APRIL 8, 2025

Mr. CURTIS (for himself and Mr. MERKLEY) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To require a determination and report relating to money laundering and violations of export controls and sanctions in Hong Kong.

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 “Stop Corrupt Com-
5 munist Party Money Laundering Act of 2025” or the
6 “Stop CCP Money Laundering Act of 2025”.

1 **SEC. 2. MEASURES TO ADDRESS MONEY LAUNDERING AND**
2 **EXPORT CONTROL AND SANCTIONS VIOLA-**
3 **TIONS IN HONG KONG.**

4 (a) DETERMINATION WITH RESPECT TO MONEY
5 LAUNDERING.—Not later than 180 days after the date of
6 the enactment of this Act, the Secretary of the Treasury
7 shall submit to the appropriate congressional committees
8 a determination, including a detailed justification, of
9 whether reasonable grounds exist for designating the
10 Hong Kong Special Administrative Region of the People’s
11 Republic of China as a jurisdiction of primary money laun-
12 dering concern under section 5318A of title 31, United
13 States Code.

14 (b) REPORT ON ROLE OF HONG KONG IN EXPORT
15 CONTROL AND SANCTIONS VIOLATIONS.—

16 (1) IN GENERAL.—Not later than 360 days
17 after the date of the enactment of this Act, the Sec-
18 retary of State, in coordination with the Secretary of
19 the Treasury and the Secretary of Commerce, shall
20 submit to the appropriate congressional committees
21 a report assessing the ability of United States and
22 foreign financial institutions operating in Hong
23 Kong to identify and prevent transactions that facili-
24 tate the transfer of products, technology, and money
25 to the Russian Federation, Iran, and other countries

1 and entities in violation of export controls and sanc-
2 tions imposed by the United States.

3 (2) ELEMENTS.—The report required by para-
4 graph (1) shall include—

5 (A) an evaluation of the extent of the role
6 of Hong Kong as an international financial and
7 trading center in facilitating, knowingly or un-
8 knowingly—

9 (i) the transfer of products and tech-
10 nologies to adversaries of the United
11 States, including the Russian Federation,
12 Iran, the mainland of the People’s Repub-
13 lic of China, and other countries in viola-
14 tion of export controls imposed by the
15 United States; and

16 (ii) trade and financial transactions
17 that violate sanctions imposed by the
18 United States on the Russian Federation,
19 Iran, and other countries and entities;

20 (B) an assessment of whether the People’s
21 Republic of China’s 2020 National Security
22 Law and the January 2024 Safeguarding Na-
23 tional Security Ordinance of Hong Kong have
24 limited the ability of financial institutions oper-
25 ating in Hong Kong to adhere to global stand-

1 ards for anti-money laundering and know-your-
2 customer procedures; and

3 (C) a description of cooperation between
4 Hong Kong and United States authorities in
5 enforcing export control and sanctions regimes,
6 including any challenges to such cooperation.

7 (c) APPROPRIATE CONGRESSIONAL COMMITTEES DE-
8 FINED.—In this section, the term “appropriate congres-
9 sional committees” means—

10 (1) the Committee on Foreign Relations and
11 the Committee on Banking, Housing, and Urban Af-
12 fairs of the Senate; and

13 (2) the Committee on Foreign Affairs and the
14 Committee on Financial Services of the House of
15 Representatives.

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