

FINANCE CODE

TITLE 3. FINANCIAL INSTITUTIONS AND BUSINESSES

SUBTITLE Z. MISCELLANEOUS PROVISIONS RELATING TO FINANCIAL  
INSTITUTIONS AND BUSINESSES

CHAPTER 271. FINANCIAL TRANSACTION REPORTING REQUIREMENTS

Sec. 271.001. REPORTING REQUIREMENT FOR CRIMES AND SUSPECTED CRIMES AND CURRENCY AND FOREIGN TRANSACTIONS. (a) A financial institution that is required to file a report with respect to a transaction in this state under the Currency and Foreign Transactions Reporting Act (31 U.S.C. Section 5311 et seq.), 31 C.F.R. Part 103, or 12 C.F.R. Section 21.11, and their subsequent amendments, shall file a copy of the report with the attorney general.

(b) A financial institution that timely files the report described by Subsection (a) with the appropriate federal agency as required by federal law complies with that subsection unless the attorney general:

(1) notifies the financial institution that the report is not of a type that is regularly and comprehensively transmitted by the federal agency to the attorney general following the attorney general's request to that agency;

(2) requests that the financial institution provide the attorney general with a copy of the report; and

(3) reimburses the financial institution for the actual cost of duplicating and delivering the report or 25 cents for each page, whichever is less.

(c) In this section, "financial institution" has the meaning assigned by 31 U.S.C. Section 5312 and its subsequent amendments.

Acts 1997, 75th Leg., ch. 1008, Sec. 1, eff. Sept. 1, 1997. Amended by Acts 1999, 76th Leg., ch. 344, Sec. 2.028, eff. Sept. 1, 1999.

Sec. 271.002. REPORTING REQUIREMENT FOR CASH RECEIPTS OF MORE THAN \$10,000. (a) A person engaged in a trade or business who, in the course of the trade or business, receives more than \$10,000 in one transaction or in two or more related transactions in this

state and who is required to file a return under Section 6050I, Internal Revenue Code of 1986 (26 U.S.C. Section 6050I), or 26 C.F.R. Section 1.6050I-1, and their subsequent amendments, shall file a copy of the return with the attorney general.

(b) A person who timely files the return described by Subsection (a) with the appropriate federal agency as required by federal law complies with that subsection unless the attorney general:

(1) notifies the person that the return is not of a type that is regularly and comprehensively transmitted by the federal agency to the attorney general; and

(2) requests that the person provide the attorney general with a copy of the return.

Acts 1997, 75th Leg., ch. 1008, Sec. 1, eff. Sept. 1, 1997. Amended by Acts 1999, 76th Leg., ch. 344, Sec. 2.029, eff. Sept. 1, 1999.

Sec. 271.003. USE OF REPORTED INFORMATION. The attorney general may report a possible violation indicated by analysis of a report or return described by this chapter or information obtained under this chapter to an appropriate law enforcement agency for use in the proper discharge of the agency's official duties.

Acts 1997, 75th Leg., ch. 1008, Sec. 1, eff. Sept. 1, 1997.

Sec. 271.004. FAILURE TO COMPLY WITH REPORTING REQUIREMENTS; CRIMINAL PENALTY. (a) A person commits an offense if the person:

(1) is requested by the attorney general to submit information required by Section 271.001 or 271.002 to the attorney general; and

(2) knowingly fails to provide the requested information to the attorney general before the 30th day after the date of the request.

(b) An offense under this section is a Class A misdemeanor.

Acts 1997, 75th Leg., ch. 1008, Sec. 1, eff. Sept. 1, 1997.

Sec. 271.005. SUPPRESSION OF PHYSICAL EVIDENCE; CRIMINAL PENALTY. (a) A person commits an offense if the person knowingly

suppresses physical evidence connected with information contained in a report or return required by this chapter through concealment, alteration, or destruction.

(b) An offense under this section is a Class A misdemeanor. Acts 1997, 75th Leg., ch. 1008, Sec. 1, eff. Sept. 1, 1997.

Sec. 271.006. NOTIFICATION TO TARGET OF CRIMINAL INVESTIGATION; CRIMINAL PENALTY. (a) A person commits an offense if the person:

(1) is required to submit a report or return under this chapter; and

(2) knowingly notifies an individual who is the target of a criminal investigation involving an offense under Chapter 34, Penal Code, that:

(A) the attorney general has requested the person to provide information required by this chapter related to the targeted individual; or

(B) the individual may be subject to impending criminal prosecution.

(b) An offense under this section is a Class A misdemeanor. Acts 1997, 75th Leg., ch. 1008, Sec. 1, eff. Sept. 1, 1997.