

119TH CONGRESS

2D SESSION

[Committee Draft — Rev. 1 — Not Yet Introduced]

A BILL

To combat illicit financial flows from Africa, strengthen United States anti-corruption enforcement, recover stolen assets, lead on digital financial infrastructure, and unlock United States–Africa economic partnership.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE; TABLE OF CONTENTS.

(a) Short Title.—This Act may be cited as the "Africa Anti-Kleptocracy and Asset Recovery Act of 2026".

(b) Table of Contents.—The table of contents of this Act is as follows:

Sec. 1. Short title; table of contents.

TITLE I—FINDINGS AND DEFINITIONS

Sec. 101. Findings.

Sec. 102. Definitions.

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Sec. 202. Imposition of sanctions on financial enablers.

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TITLE III—BENEFICIAL OWNERSHIP TRANSPARENCY

Sec. 301. Strengthening of beneficial ownership reporting.

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Sec. 404. Enhanced whistleblower incentives for stolen-asset cases.

TITLE V—INTEGRATION WITH UNITED STATES—AFRICA POLICY

Sec. 501. Conditional United States trade and finance benefits.

Sec. 502. Annual report on illicit financial flows and United States financial system exposure.

Sec. 503. Coordination with international bodies.

TITLE VI—ENFORCEMENT

Sec. 601. Increased civil penalties for United States financial institutions.

Sec. 602. Increased criminal penalties.

Sec. 603. Civil cause of action for certified reform governments.

TITLE VII—UNITED STATES—AFRICA DIGITAL FINANCIAL INFRASTRUCTURE COOPERATION

Sec. 701. Findings.

Sec. 702. Wholesale tokenized dollar settlement cooperation pathway.

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Sec. 704. Protocol-layer compliance.

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TITLE VIII—AUTHORIZATION OF APPROPRIATIONS AND MISCELLANEOUS PROVISIONS

Sec. 801. Authorization of appropriations.

Sec. 802. Severability.

Sec. 803. Rule of construction.

TITLE I—FINDINGS AND DEFINITIONS

SEC. 101. FINDINGS.

Congress finds the following:

(1) The United Nations Economic Commission for Africa and the United Nations Conference on Trade and Development estimate that illicit financial flows from Africa exceed \$50,000,000,000 each year, and may exceed \$90,000,000,000 each year.

(2) A substantial share of the flows described in paragraph (1) originates with a foreign public official and is laundered through the financial system of the United States or the financial system of an allied country.

(3) United States real estate, United States legal entities, United States private banking institutions, and United States professional service providers have been documented endpoints for the placement, layering, and integration of a stolen asset.

(4) The closure of the illicit financial channels described in paragraphs (1) through (3) is necessary to make United States development finance, United States trade promotion, and the commercial diplomacy strategy of the Bureau of African Affairs of the Department of State productive.

(5) Strategic competition with the People’s Republic of China requires that the United States offer an African nation a higher-integrity, higher-yield economic partnership than competing alternatives.

(6) A tokenized provenance platform, as defined in section 102, deployed in commercial form by a United States firm, makes available the technical means to enforce sanctions screening, beneficial ownership disclosure, and politically-exposed-person identification automatically and in real time at the point of transaction settlement.

(7) Existing United States authorities, including the Global Magnitsky Human Rights Accountability Act (22 U.S.C. 10101 et seq.), the Foreign Corrupt Practices Act of 1977 (15 U.S.C. 78dd-1 et seq.), the Bank Secrecy Act (subchapter II of chapter 53 of title 31, United States Code), and section 5336 of title 31, United States Code (commonly referred to as the "Corporate Transparency Act"), are insufficient as currently scoped, resourced, or enforced to address the magnitude of the problem described in this section.

SEC. 102. DEFINITIONS.

In this Act:

(1) *African politically exposed person*.—The term "African politically exposed person" means an individual who—

(A) is a politically exposed person, as that term is defined in regulations issued by the Director of the Financial Crimes Enforcement Network;

(B) holds, or has held within the 5-year period preceding the determination, a senior official position in—

(C) is an immediate family member or close associate of an individual described in subparagraph (B).

(i) the government of a member state of the African Union;

(ii) a state-owned enterprise of a state described in clause (i); or

(iii) a regional or sub-regional intergovernmental organization in Africa; and

(2) *Appropriate congressional committees*.—The term "appropriate congressional committees" means—

(A) the Committee on Foreign Relations, the Committee on Banking, Housing, and Urban Affairs, the Committee on the Judiciary, and the Committee on Appropriations of the Senate; and

(B) the Committee on Foreign Affairs, the Committee on Financial Services, the Committee on the Judiciary, and the Committee on Appropriations of the House of Representatives.

(3) *Certified reform government*.—The term "certified reform government" means a government certified by the Secretary of State under section 403.

(4) *Financial enabler*.—The term "financial enabler" means a United States person, or a person licensed by the United States, including a financial institution, attorney, accountant, real estate broker, trust company, or formation agent, who, with knowledge or reason to know that property constitutes a stolen asset—

- (A) accepts the property;
- (B) transmits the property; or
- (C) facilitates the placement, layering, or integration of the property.

(5) *Stolen asset*.—The term "stolen asset" means property, a financial instrument, or funds derived, directly or indirectly, from foreign official corruption, including conduct constituting—

- (A) conversion of public funds;
- (B) receipt of a bribe in connection with public office or public procurement;
- (C) trade misinvoicing on a commodity export by a state-owned enterprise; or
- (D) misappropriation of a natural-resource royalty owed to a host-country government.

(6) *Tokenized provenance platform*.—The term "tokenized provenance platform" means a permissioned distributed ledger system that—

- (A) records a real-world commodity flow at the point of physical measurement;
- (B) generates a cryptographically-linked record of custody, payment, and shipment that cannot be retroactively altered; and
- (C) enforces sanctions screening, beneficial ownership disclosure, and politically-exposed-person identification at the protocol layer of the system before a transaction is permitted to settle.

(7) *United States person*.—The term "United States person" has the meaning given the term in section 7701(a)(30) of the Internal Revenue Code of 1986.

TITLE II—ENHANCED SANCTIONS AND DESIGNATIONS

SEC. 201. ANNUAL REVIEW OF AFRICAN POLITICALLY EXPOSED PERSONS FOR DESIGNATION UNDER THE GLOBAL MAGNITSKY HUMAN RIGHTS ACCOUNTABILITY ACT.

(a) *In General*.—Not later than 180 days after the date of the enactment of this Act, and annually thereafter, the Secretary of the Treasury, in consultation with the Secretary of State, shall—

(1) conduct a review of each African politically exposed person identified in credible reporting from the Office of Foreign Assets Control, the Bureau of African Affairs of the Department of State, the Kleptocracy Asset Recovery Initiative of the Department of Justice, a civil society organization engaged in the investigation of foreign official corruption, or another qualified source, for designation under Executive Order 13818 (82 Fed. Reg. 60839; relating to blocking the property of persons involved in serious human rights abuse or corruption); and

(2) submit to the appropriate congressional committees a report on the review.

(b) *Required Content of Report*.—Each report required by subsection (a) shall—

(1) identify each African politically exposed person reviewed;

(2) state whether the person was designated under Executive Order 13818 or any other applicable sanctions authority, and, if not designated, the basis for that determination; and

(3) include a separate explanation, with respect to each such person identified by the Attorney General as having engaged in conduct described in section 1956 or 1957 of title 18, United States Code, in connection with foreign official corruption, as to why the person was not designated.

(c) *Public Availability*.—Each report required by subsection (a) shall be made available on a publicly accessible internet website of the Department of the Treasury, except for any portion the Secretary determines should be transmitted in classified form.

SEC. 202. IMPOSITION OF SANCTIONS ON FINANCIAL ENABLERS.

(a) *Discretionary Authority*.—The President is authorized to impose the sanctions described in subsection (c) on a foreign person or United States person who is a financial enabler of an African politically exposed person designated under Executive Order 13818 or any other applicable sanctions authority.

(b) *Required Imposition*.—The President shall impose the sanctions described in subsection (c) on a foreign person or United States person if the Secretary of the Treasury, in consultation with the Secretary of State, determines that the person, knowingly and after the relevant designation of the African politically exposed person concerned, provided material support, as defined in subsection (f), to the African politically exposed person.

(c) *Sanctions Described*.—The sanctions described in this subsection are the following:

(1) *Blocking of property*.—The blocking, in accordance with the International Emergency Economic Powers Act (50 U.S.C. 1701 et seq.), of all transactions in property and interests in property of the person if the property and interests in property are in the United States, come within the United States, or are or come within the possession or control of a United States person.

(2) *Visa actions*.—In the case of a foreign individual—

(A) revocation of any United States visa or other entry documentation issued to the individual; and

(B) ineligibility to receive a visa to enter the United States or to be admitted to the United States.

(d) *Waiver*.—The President may waive the application of sanctions under this section with respect to a person if the President—

(1) determines that the waiver is in the national interest of the United States; and

(2) submits to the appropriate congressional committees, not later than 15 days after the date on which the waiver takes effect, a written justification of the waiver.

(e) *Penalties*.—A person who violates, attempts to violate, conspires to violate, or causes a violation of subsection (a) or (b), or a regulation, license, or order issued to carry out subsection (a) or (b), shall be subject to the penalties described in subsections (b) and (c) of section 206 of the International Emergency Economic Powers Act (50 U.S.C. 1705) to the same extent as a person that commits an unlawful act described in subsection (a) of that section.

(f) Material Support Defined.—In this section, the term "material support" means—

- (1) the provision of legal, accounting, financial, advisory, real estate, or trust formation services with respect to a transaction involving a stolen asset;
- (2) any conduct intended to evade or avoid, or that has the purpose or effect of evading or avoiding, a sanction imposed under Executive Order 13818 or other applicable sanctions authority; and
- (3) the provision of a service that facilitates the placement, layering, or integration of a stolen asset.

SEC. 203. ENHANCED REPORTING REQUIREMENTS FOR UNITED STATES FINANCIAL INSTITUTIONS.

(a) In General.—Not later than 270 days after the date of the enactment of this Act, the Secretary of the Treasury shall issue regulations requiring a United States financial institution to file a suspicious activity report under section 5318(g) of title 31, United States Code, with respect to—

- (1) an account maintained for an African politically exposed person designated, or under review for designation, under Executive Order 13818;
- (2) a transaction in which a person described in paragraph (1) is a counterparty, originator, or beneficiary; and
- (3) any beneficial ownership relationship involving a person described in paragraph (1).

(b) Conformity With Existing Confidentiality Requirements.—A regulation issued under subsection (a) shall conform to the confidentiality requirements applicable to a suspicious activity report under section 5318(g)(2) of title 31, United States Code.

TITLE III—BENEFICIAL OWNERSHIP TRANSPARENCY

SEC. 301. STRENGTHENING OF BENEFICIAL OWNERSHIP REPORTING.

(a) In General.—Section 5336 of title 31, United States Code, is amended as provided in this section.

(b) Restoration of Domestic Reporting Company Obligations.—Subsection (a)(11) of such section is amended to read as follows:

"(11) Reporting company.—

"(A) In general.—The term 'reporting company' means a corporation, limited liability company, or other similar entity that is—

"(i) created by the filing of a document with a secretary of State or a similar office under the law of a State or Indian Tribe; or

"(ii) formed under the law of a foreign country and registered to do business in the United States by the filing of a document with a secretary of State or a similar office under the law of a State or Indian Tribe.

"(B) Exceptions.—The term 'reporting company' does not include the exceptions in effect under this paragraph as of December 31, 2024."

(c) *Extension to Entities and Trusts Holding Real Estate.*—Such section is further amended by adding at the end the following:

"(n) Application to Entities and Trusts Holding United States Real Estate.—

"(1) In general.—An entity (other than a natural person), or a trust, that holds or acquires an interest in real estate located in the United States having a value above the threshold established under paragraph (2) shall be subject to the reporting requirements of this section in the same manner as a reporting company.

"(2) Threshold.—The Secretary, acting through the Director of the Financial Crimes Enforcement Network, shall, by regulation, establish a value threshold for purposes of paragraph (1), which may differ as between residential and commercial real estate and may vary by geographic market."

(d) *Information Sharing With Certified Reform Governments.*—Subsection (c)(2)(B) of such section is amended by adding at the end the following:

"(v) A request from a government certified under section 403 of the Africa Anti-Kleptocracy and Asset Recovery Act of 2026, made in writing and subject to a confidentiality agreement determined to be adequate by the Secretary."

(e) *Increased Penalties.*—Subsection (h)(1) of such section is amended by striking "\$500" and inserting "\$2,500".

(f) *Supersession of Interim Final Rule; Conforming Regulations.*—

(1) Supersession.—The interim final rule of the Financial Crimes Enforcement Network titled "Beneficial Ownership Information Reporting Requirements for U.S. Companies and U.S. Persons" issued in March 2025, and any successor regulation issued before the date of the enactment of this Act that narrows the scope of the term "reporting company" as in effect on December 31, 2024, shall have no force or effect on and after the date of the enactment of this Act, to the extent of any inconsistency with this Act.

(2) Revision.—Not later than 180 days after the date of the enactment of this Act, the Secretary of the Treasury, acting through the Director of the Financial Crimes Enforcement Network, shall revise the regulations issued under section 5336 of title 31, United States Code, to conform to the amendments made by this section.

(3) Limitation on exemption authority.—The Secretary may not, under subsection (a)(11)(B)(xxiv) of section 5336 of title 31, United States Code, or any other provision of that section, exempt from the definition of "reporting company" a class of entities defined solely on the basis of being organized under the laws of a State of the United States or an Indian Tribe.

SEC. 302. NATIONWIDE BENEFICIAL OWNERSHIP REPORTING FOR REAL ESTATE.

(a) *Final Regulations.*—Not later than 180 days after the date of the enactment of this Act, the Secretary of the Treasury, acting through the Director of the Financial Crimes Enforcement Network, shall issue final regulations to replace the Geographic Targeting Order regime, as it

applies to real estate transactions, with a permanent, nationwide reporting requirement applicable to each purchase of residential or commercial real estate in the United States above the threshold established under subsection (b).

(b) Threshold.—The Secretary may, by regulation, establish separate value thresholds for residential and commercial real estate, and may vary the thresholds by geographic market.

(c) Reported Information.—A regulation issued under subsection (a) shall require, with respect to each reportable transaction—

(1) the identification of each natural person who is a beneficial owner of an entity acquiring the real estate;

(2) the source of the funds used to acquire the real estate; and

(3) the status of any beneficial owner as a politically exposed person, including as an African politically exposed person.

(d) Application to All-Cash and Financed Transactions.—A regulation issued under subsection (a) shall apply without regard to whether the reportable transaction is conducted on an all-cash basis or is financed.

SEC. 303. TRUST AND SHELL COMPANY TRANSPARENCY.

(a) In General.—A United States trust company, registered agent, or entity formation service shall—

(1) identify each beneficial owner of a trust or shell entity that the trust company, registered agent, or formation service establishes or maintains for a foreign client; and

(2) report the information described in paragraph (1) to the Director of the Financial Crimes Enforcement Network in accordance with regulations issued under subsection (b).

(b) Regulations.—Not later than 270 days after the date of the enactment of this Act, the Secretary of the Treasury, acting through the Director of the Financial Crimes Enforcement Network, shall issue regulations to carry out this section, including enhanced due-diligence requirements applicable to a foreign client connected to an African politically exposed person.

SEC. 304. CIVIL PENALTIES FOR FACILITATORS.

(a) Civil Penalty.—A United States person who, with knowledge or reason to know that an entity, a trust, or a transaction is intended to conceal the beneficial ownership of a stolen asset, willfully assists in establishing or maintaining the entity, trust, or transaction shall be liable to the United States for a civil penalty in an amount not less than \$250,000 per violation.

(b) Additional Remedies.—Nothing in this section limits the application of any other civil or criminal law to conduct described in subsection (a), including section 1956 of title 18, United States Code.

TITLE IV—ASSET RECOVERY AND REPATRIATION

SEC. 401. AUTHORIZATION OF THE KLEPTOCRACY ASSET RECOVERY INITIATIVE.

(a) *In General.*—There is authorized to be appropriated to the Attorney General for the Kleptocracy Asset Recovery Initiative of the Money Laundering and Asset Recovery Section of the Department of Justice \$75,000,000 for each of fiscal years 2027 through 2031.

(b) *Dedicated African Case Staffing.*—Of the amounts appropriated pursuant to subsection (a) for a fiscal year, not less than 30 percent shall be used to support staff and case work dedicated to the recovery of stolen assets connected to African official corruption.

(c) *Contribution to StAR Initiative.*—There is authorized to be appropriated to the Secretary of the Treasury for the contribution of the United States to the Stolen Asset Recovery Initiative of the World Bank and the United Nations Office on Drugs and Crime \$20,000,000 for each of fiscal years 2027 through 2031.

SEC. 402. STREAMLINED REPATRIATION FRAMEWORK.

(a) *In General.*—Not later than 1 year after the date of the enactment of this Act, the Attorney General, in consultation with the Secretary of State, shall establish a framework for the return of a forfeited stolen asset to a certified reform government.

(b) *Elements.*—The framework required by subsection (a) shall include—

(1) procedures for civil forfeiture of property derived from foreign official corruption under section 981 of title 18, United States Code, that—

(A) require the filing of a civil forfeiture complaint by the Attorney General not later than 180 days after the identification of the property, unless the Attorney General determines and certifies to the appropriate congressional committees that good cause exists for a delay; and

(B) authorize the use, where applicable, of administrative forfeiture procedures under section 1607 of title 19, United States Code;

(2) a standard form return agreement that includes—

(A) a requirement that returned funds be deployed for development purposes specified in the agreement;

(B) auditable financial safeguards; and

(C) reporting requirements applicable to the recipient government; and

(3) mechanisms for civil society oversight of the use of returned funds in the recipient country, including third-party audit and public reporting.

SEC. 403. REFORM GOVERNMENT CERTIFICATION.

(a) *In General.*—The Secretary of State, in consultation with the Secretary of the Treasury and the Administrator of the United States Agency for International Development, shall certify under this section each African government that the Secretary determines, on the basis of credible evidence, meets the benchmarks described in subsection (b).

(b) *Benchmarks.*—The benchmarks referred to in subsection (a) are the following:

(1) The existence of an anti-corruption authority that is operationally independent and adequately funded.

(2) A credible asset declaration regime applicable to senior public officials.

(3) A functioning beneficial ownership transparency regime applicable to a domestic company, including a registry that is publicly accessible or accessible to law enforcement.

(4) Demonstrated prosecution of high-level corruption, including prosecution of a public official at the cabinet level or above within the 5-year period preceding the determination.

(5) Cooperation with the United States and with international asset recovery efforts, including timely response to a mutual legal assistance request.

(c) Annual Review; Revocation.—The Secretary of State shall review each certification under this section annually, and shall revoke a certification on a determination that the government concerned no longer meets the benchmarks described in subsection (b).

(d) Report.—Not later than March 1 of each year, the Secretary of State shall submit to the appropriate congressional committees a report listing—

(1) each certified reform government as of the date of the report;

(2) each government whose certification was revoked during the year preceding the date of the report; and

(3) the basis for each certification, revocation, or denial.

(e) Coordination With Other Certifications.—A certification under this section is in addition to, and does not supersede, any other certification required of a foreign government under United States law, including a certification under—

(1) the fiscal transparency requirements of section 7031(b) of the Department of State, Foreign Operations, and Related Programs Appropriations Act for the applicable fiscal year; or

(2) section 116 or 502B of the Foreign Assistance Act of 1961 (22 U.S.C. 2151n and 2304; relating to human rights).

SEC. 404. ENHANCED WHISTLEBLOWER INCENTIVES FOR STOLEN-ASSET CASES.

(a) In General.—Section 5323 of title 31, United States Code, is amended by adding at the end the following:

"(j) Enhanced Incentives for Stolen-Asset Cases.—

"(1) In general.—Notwithstanding the threshold and percentage provisions of subsection (b), in the case of a covered judicial or administrative action that involves the laundering, placement, layering, or integration of a stolen asset (as defined in section 102 of the Africa Anti-Kleptocracy and Asset Recovery Act of 2026)—

"(A) the threshold of \$1,000,000 in monetary sanctions established in subsection (b)(1) shall be reduced to \$250,000;

"(B) the Secretary shall pay an award in an amount not less than 20 percent, and not more than 30 percent, of the monetary sanctions collected in the action; and

"(C) the award shall be drawn from the Financial Integrity Fund established under subsection (h).

"(2) Priority processing.—Not later than 180 days after the date on which the Secretary receives original information described in paragraph (1), the Secretary shall make a preliminary determination as to whether the information warrants further investigation or referral.

"(3) Joint awards.—If 2 or more whistleblowers provide original information described in paragraph (1), the Secretary may divide an award under that paragraph among the whistleblowers as the Secretary considers appropriate."

TITLE V—INTEGRATION WITH UNITED STATES—AFRICA POLICY

SEC. 501. CONDITIONAL UNITED STATES TRADE AND FINANCE BENEFITS.

(a) *In General.*—Beginning on the date that is 1 year after the date of the enactment of this Act, the eligibility of a country for a benefit described in subsection (b) shall be conditioned on certification of the government of the country as a certified reform government under section 403, in addition to any other eligibility criterion applicable under the authorizing statute for the benefit.

(b) *Benefits Described.*—The benefits referred to in subsection (a) are the following:

(1) Trade preference under the African Growth and Opportunity Act (19 U.S.C. 3701 et seq.), or any successor program providing tariff or other preferential treatment to an import from sub-Saharan Africa.

(2) Investment by the United States International Development Finance Corporation under title I of the Better Utilization of Investments Leading to Development Act of 2018 (22 U.S.C. 9611 et seq.) in a project located in, or with a counterparty domiciled in, the country.

(3) Financing or insurance by the Export-Import Bank of the United States, in excess of \$25,000,000, with respect to an export to the country.

(4) A compact entered into between the country and the Millennium Challenge Corporation under section 609 of the Millennium Challenge Act of 2003 (22 U.S.C. 7708).

(c) *Rule of Construction.*—Nothing in this section may be construed to authorize the provision of a benefit described in subsection (b) to a country that is otherwise ineligible for the benefit under the authorizing statute for the benefit.

(d) *Waiver.*—The President may waive the application of subsection (a) with respect to a country for a period of not more than 1 year if the President—

(1) determines that the waiver is in the national security interest of the United States; and

(2) submits to the appropriate congressional committees, not later than 15 days after the date on which the waiver takes effect, a written justification of the waiver.

SEC. 502. ANNUAL REPORT ON ILLICIT FINANCIAL FLOWS AND UNITED STATES FINANCIAL SYSTEM EXPOSURE.

(a) *In General.*—Not later than March 1 of each year, the Secretary of the Treasury, in consultation with the Secretary of State and the Attorney General, shall submit to the appropriate congressional committees a report on illicit financial flows from Africa and the exposure of the United States financial system to such flows.

(b) *Content.*—Each report required by subsection (a) shall include—

(1) an estimate of the volume of stolen assets connected to African official corruption that, during the period covered by the report, were held in or transited the United States financial system;

(2) an identification of the principal United States-based financial enablers and the principal methods used to launder such stolen assets;

(3) a summary of enforcement actions taken under titles II, III, IV, and VI of this Act during the period covered by the report;

(4) a summary of stolen assets recovered and repatriated during the period covered by the report; and

(5) any recommendation of the Secretary for further legislative action.

(c) *Public Availability.*—Each report required by subsection (a) shall be made available on a publicly accessible internet website of the Department of the Treasury, except for any portion the Secretary determines should be transmitted in classified form.

SEC. 503. COORDINATION WITH INTERNATIONAL BODIES.

The Secretary of the Treasury shall lead a coordinated effort by the United States within the Financial Action Task Force, the Egmont Group of Financial Intelligence Units, the Group of 7, and the Group of 20 to—

(1) tighten beneficial ownership standards applicable to an offshore financial center;

(2) increase penalties applicable to a jurisdiction that fails to enforce existing anti-money-laundering and counter-terrorism-financing standards; and

(3) align partner jurisdictions on coordinated screening of a politically exposed person connected to African official corruption.

TITLE VI—ENFORCEMENT

SEC. 601. INCREASED CIVIL PENALTIES FOR UNITED STATES FINANCIAL INSTITUTIONS.

Section 5321(a) of title 31, United States Code, is amended by adding at the end the following:

"(8) Enhanced penalty for violations involving foreign official corruption.—

"(A) In general.—In the case of a violation of this subchapter, or a regulation prescribed under this subchapter, that involves the proceeds of foreign official

corruption, the maximum civil penalty under paragraph (1), (5), or (6) is the greater of—

"(i) an amount equal to 3 times the amount of the funds involved in the violation; or

"(ii) \$1,000,000 per violation.

"(B) Foreign official corruption defined.—In this paragraph, the term ‘foreign official corruption’ has the meaning given the term ‘stolen asset’ in section 102 of the Africa Anti-Kleptocracy and Asset Recovery Act of 2026."

SEC. 602. INCREASED CRIMINAL PENALTIES.

Section 1956 of title 18, United States Code, is amended by adding at the end the following:

"(j) Enhanced Penalties for Laundering of Proceeds of Foreign Official Corruption.—

"(1) In general.—Notwithstanding subsection (a)(1), in the case of a violation of this section that involves the proceeds of foreign official corruption in an aggregate amount exceeding \$10,000,000—

"(A) a natural person who willfully commits the violation shall be sentenced to a term of imprisonment of not less than 5 years; and

"(B) a person other than a natural person that commits the violation shall be fined in an amount not less than the amount of the funds laundered.

"(2) Foreign official corruption defined.—In this subsection, the term ‘foreign official corruption’ has the meaning given the term ‘stolen asset’ in section 102 of the Africa Anti-Kleptocracy and Asset Recovery Act of 2026."

SEC. 603. CIVIL CAUSE OF ACTION FOR CERTIFIED REFORM GOVERNMENTS.

(a) In General.—A certified reform government may bring a civil action in an appropriate district court of the United States to recover a stolen asset located in the United States, or the proceeds of a stolen asset located in the United States.

(b) Presumption of Standing.—In an action brought under subsection (a), the certified reform government shall be presumed to have standing to recover the stolen asset or the proceeds of the stolen asset.

(c) Limited Waiver of Sovereign Immunity.—In an action brought under subsection (a) against a United States financial institution alleged to have knowingly facilitated the laundering of a stolen asset, the sovereign immunity of the certified reform government under chapter 97 of title 28, United States Code, is waived for purposes of a counterclaim of the defendant arising out of the same transaction or occurrence, but only to the extent necessary to establish liability under this section.

(d) Damages and Other Relief.—In an action under this section, the court may award—

- (1) the value of the stolen asset and the proceeds of the stolen asset;
- (2) the costs of bringing the action, including reasonable attorney’s fees; and
- (3) such other equitable relief as the court considers appropriate.

(e) *Statute of Limitations.*—An action under this section may not be commenced later than 10 years after the date on which the stolen asset, or the proceeds of the stolen asset, came within the United States.

(f) *Concurrent Authority of the United States.*—Nothing in this section limits the authority of the United States, including the authority of the Attorney General, to bring a civil or criminal action with respect to conduct addressed in an action under this section.

TITLE VII—UNITED STATES–AFRICA DIGITAL FINANCIAL INFRASTRUCTURE COOPERATION

SEC. 701. FINDINGS.

Congress finds the following:

(1) Digital financial infrastructure represents the next phase of United States dollar primacy in international commerce.

(2) Participation by the Federal Reserve System in Project Agora of the Bank for International Settlements and in related initiatives is building the technical foundation for tokenized cross-border dollar settlement.

(3) The Guiding and Establishing National Innovation for U.S. Stablecoins Act (Public Law 119–27; commonly referred to as the "GENIUS Act"), enacted on July 18, 2025, established a Federal regulatory framework for a payment stablecoin denominated in United States dollars.

(4) Programmable compliance at the protocol layer offers an enforcement mechanism for sanctions screening, beneficial ownership disclosure, and politically-exposed-person identification that is not available in legacy correspondent banking.

(5) An African economy is uniquely positioned to benefit from a dollar-denominated digital payment corridor, and presents a strategic battleground vis-à-vis a Chinese-led alternative settlement system, including the mBridge platform.

(6) Cooperation pathways under this title concern wholesale, institution-to-institution tokenized dollar settlement only, and do not involve the issuance of a digital dollar to a member of the general public.

SEC. 702. WHOLESALE TOKENIZED DOLLAR SETTLEMENT COOPERATION PATHWAY.

(a) *In General.*—The Secretary of the Treasury, in coordination with the Board of Governors of the Federal Reserve System, is authorized to establish a cooperation pathway under which an African central bank, and a commercial bank licensed and supervised by such a central bank, may participate in a wholesale tokenized dollar settlement system operated by, or under the authority of, the Federal Reserve System.

(b) *Conditions of Participation.*—Participation by an entity under subsection (a) shall be conditioned on—

(1) compliance with anti-money-laundering, counter-terrorism-financing, and beneficial ownership standards applicable to a comparable United States financial institution;

(2) adherence to sanctions screening under Executive Order 13818 and applicable Office of Foreign Assets Control programs, implemented at the protocol layer of the settlement system;

(3) the country in which the entity is located being a certified reform government under section 403; and

(4) acceptance, by the entity and the central bank that supervises the entity, of the dispute resolution and supervisory protocols established by the Federal Reserve System.

(c) *Limitation on Scope.*—A cooperation pathway established under this section—

(1) shall be limited to wholesale, institution-to-institution transactions;

(2) shall not authorize the Federal Reserve System, the Department of the Treasury, or any other agency to issue, offer, or make available a digital dollar directly to an individual member of the general public; and

(3) shall not constitute a central bank digital currency program for purposes of any other provision of law.

SEC. 703. STABLECOIN PAYMENT CORRIDORS.

(a) *Designation of Priority Corridors.*—The Secretary of the Treasury, in coordination with a permitted payment stablecoin issuer under the GENIUS Act (Public Law 119–27), shall designate priority African corridors for the deployment of dollar-denominated stablecoin payment rails, including a corridor that primarily serves—

(1) remittances from the United States to Africa; or

(2) trade between the United States and Africa by a small or medium enterprise.

(b) *Minimum Standards.*—The Secretary shall, by regulation, establish minimum standards applicable to a stablecoin service made available in a corridor designated under subsection (a), including standards for—

(1) consumer protection;

(2) custody of reserves;

(3) reserve transparency and reporting; and

(4) on-chain identity verification.

SEC. 704. PROTOCOL-LAYER COMPLIANCE.

A United States-issued, or United States-licensed, payment stablecoin made available in an African market designated under section 703(a) shall implement at the protocol layer—

(1) real-time screening of each sender address and each recipient address against—

(A) the Specially Designated Nationals and Blocked Persons List of the Office of Foreign Assets Control;

- (B) a list of African politically exposed persons maintained for purposes of this Act; and
- (C) any other applicable sanctions or politically-exposed-person database;
- (2) beneficial ownership disclosure for each transaction in excess of a threshold established by the Director of the Financial Crimes Enforcement Network;
- (3) a programmable freeze function, and a programmable recovery function, that may be invoked pursuant to—
 - (A) an order of an appropriate court of the United States; or
 - (B) a determination of the Director of the Office of Foreign Assets Control; and
- (4) an audit-grade transaction log accessible to—
 - (A) the Secretary of the Treasury and the Director of the Financial Crimes Enforcement Network; and
 - (B) a supervisory authority of a certified reform government, subject to a confidentiality agreement determined to be adequate by the Secretary.

SEC. 705. STRATEGIC COORDINATION AGAINST ALTERNATIVE SETTLEMENT SYSTEMS.

The Secretary of the Treasury, in coordination with the Secretary of State and the central bank of an allied country, shall—

- (1) counter the adoption by an African central bank of the mBridge platform of the Bank for International Settlements, or of any other non-dollar tokenized settlement system that competes with the United States dollar;
- (2) provide technical assistance and integration support to an African state that adopts a United States dollar digital infrastructure; and
- (3) coordinate within the Innovation Hub of the Bank for International Settlements, Project Agora, the Group of 7, and the Group of 20 to align the central bank of an allied country behind a standard led by the United States.

TITLE VIII—AUTHORIZATION OF APPROPRIATIONS AND MISCELLANEOUS PROVISIONS

SEC. 801. AUTHORIZATION OF APPROPRIATIONS.

In addition to the amounts authorized to be appropriated by section 401, there are authorized to be appropriated for each of fiscal years 2027 through 2031—

- (1) \$50,000,000 for the Office of Foreign Assets Control of the Department of the Treasury, for implementation of titles II and III with respect to African politically exposed persons;
- (2) \$30,000,000 for the Financial Crimes Enforcement Network of the Department of the Treasury, for beneficial ownership and real estate reporting infrastructure under title III;

(3) \$15,000,000 for the Department of State, for certification, monitoring, and coordination with the Financial Action Task Force and the Egmont Group of Financial Intelligence Units under titles IV and V;

(4) \$40,000,000 for the Department of the Treasury, for implementation of title VII; and

(5) \$25,000,000 for the Department of State, for coordination with an African counterpart with respect to title VII.

SEC. 802. SEVERABILITY.

If any provision of this Act, an amendment made by this Act, or the application of such a provision or amendment to any person or circumstance is held to be invalid, the remainder of this Act, the amendments made by this Act, and the application of the provisions and amendments to any other person or circumstance shall not be affected.

SEC. 803. RULE OF CONSTRUCTION.

Nothing in this Act may be construed to—

(1) limit any authority of the President, the Secretary of the Treasury, the Secretary of State, the Attorney General, or any other officer of the United States under any other provision of law;

(2) authorize the Federal Reserve System, the Department of the Treasury, or any other agency to issue, offer, or make available a digital dollar directly to an individual member of the general public; or

(3) create a private right of action other than as expressly provided in section 603.