

Congress of the United States

Washington, DC 20515

May 16, 2025

The Honorable David Joyce
Chairman
Committee on Appropriations
Subcommittee on Financial Services
and General Government
U.S. House of Representatives
Washington D.C. 20515

The Honorable Steny Hoyer
Ranking Member
Committee on Appropriations
Subcommittee on Financial Services
and General Government
U.S. House of Representatives
Washington D.C. 20515

Dear Chairman Joyce and Ranking Member Hoyer,

As you begin to consider the Fiscal Year (FY) 2026 Financial Services and General Government Appropriations Act, we write to request strong support for the Treasury Department's Financial Crimes Enforcement Network (FinCEN). Specifically, we are requesting a **FY26 funding level of \$215.7 million** to better address the growing foreign and domestic threats on our financial systems. FinCEN's mission as our nation's top financial intelligence unit has never been more vital or more at risk without robust congressional support.

As transnational criminal organizations and rogue adversarial regimes increasingly exploit gaps in our financial defenses, we must respond with the tools and resolve necessary to stop them. FinCEN serves a central role in identifying and disrupting money laundering, countering the financing of terrorism, cybercrimes, and other illicit financial activities. The network's efforts are foundational to supporting law enforcement investigations and maintaining the integrity of the U.S. and global financial systems. We have undoubtedly entered a new era of increasingly sophisticated financial crime networks. Without the necessary resources, FinCEN will be hard-pressed to fulfill its statutory duties and respond expeditiously to emerging threats like cryptocurrency abuse, state-sponsored cyberattacks, and illicit finance tied to our geopolitical adversaries.

As we look ahead, this FY26 funding request would support key FinCEN efforts to combat drug cartels and dismantle fentanyl supply chains—particularly the complex global financing networks that enable cartels and chemical suppliers to profit from killing tens of thousands of Americans annually. FinCEN must have the capacity to build and strengthen engagement with financial institutions to improve suspicious activity reporting (SAR) and compliance. Including with the development of new and innovative technological tools to monitor fast-evolving growth in the digital asset and decentralized finance (DeFi) ecosystem.

Importantly, this funding level will allow FinCEN to share more critical information with Congress about how it gathers financial records so that we can conduct proper oversight and more effectively track illicit activities. As Treasury Secretary Scott Bessent recently said in regard to the network, "This is part of a whole-of-government approach to combatting the [money laundering of...cartels] threat, Treasury remains focused on leveraging all our available tools and authorities to better identify and counter these criminal activities."

Investing in FinCEN is a fiscally responsible decision. Its work leads directly to prosecutions, asset seizures, and disruptions of criminal enterprises that cost our nation billions each year. Every dollar spent on preventing financial crime saves far more in avoided harm and enforcement costs down the road. As Members committed to the rule of law and responsible government we must ensure FinCEN has the resources necessary to deliver high-impact results.

As such, we respectfully request the Financial Services and General Government Subcommittee provide FinCEN with a **total funding level of \$215.7 million in FY26**. Now is the time to invest in FinCEN's capabilities to ensure it can effectively carry out its critical mission.

Thank you for your continued leadership and consideration of this request.

Sincerely,



David Scott
Member of Congress



Frank D. Lucas
Member of Congress



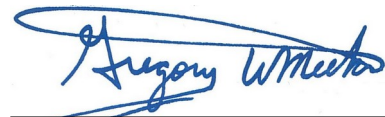
Ann Wagner
Member of Congress



Maxine Waters
Ranking Member
Committee on Financial
Services



Brian Fitzpatrick
Member of Congress



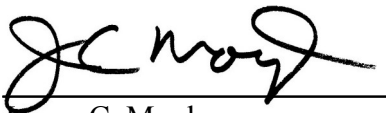
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Member of Congress



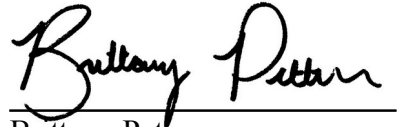
Bill Foster
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Gabe Evans
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James C. Moylan
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Brittany Pettersen
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Sean Casten
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Vicente Gonzalez
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Joyce Beatty
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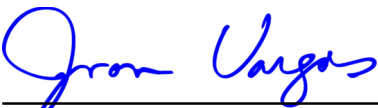
Stephen F. Lynch
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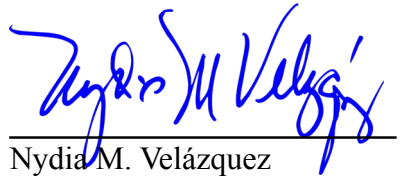
Josh Gottheimer
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Al Green
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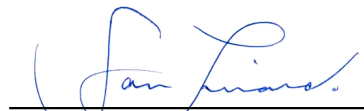
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Member of Congress



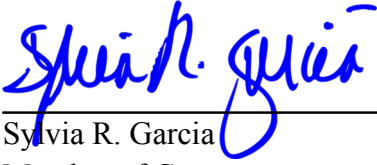
Nydia M. Velázquez
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Emanuel Cleaver, II
Member of Congress



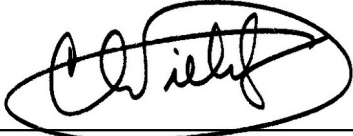
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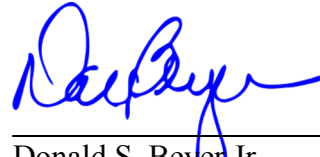
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Janelle S. Bynum
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Andre Carson
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Donald S. Beyer Jr.
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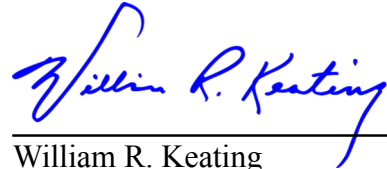
Danny K. Davis
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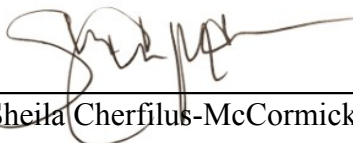
Jasmine Crockett
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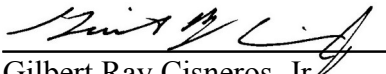
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Sheila Cherfilus-McCormick
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Ted W. Lieu
Member of Congress



Gilbert Ray Cisneros, Jr.
Member of Congress



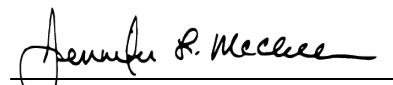
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Mary Gay Scanlon
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Seth Magaziner
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Jennifer L. McClellan
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Kim Schrier, M.D.
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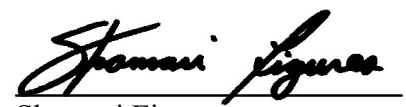
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Member of Congress



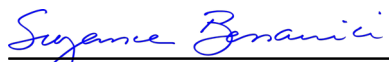
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Val Hoyle
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Suzanne Bonamici
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Greg Landsman
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Laura Friedman
Member of Congress



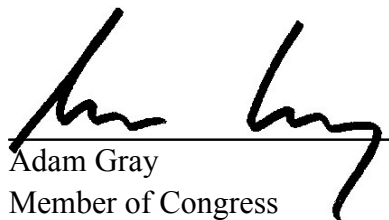
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Jimmy Panetta
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Dwight Evans
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Adam Gray
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Jared Moskowitz
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