

Statement by Under Secretary Brian Nelson on the FATF Report on Money Laundering from Fentanyl and Synthetic Opioids

November 30, 2022

WASHINGTON – Today, the Financial Action Task Force (FATF) released its first ever report on money laundering from fentanyl and synthetic opioids with recommendations for countering financial flows from the illicit drug trade, which claims thousands of lives around the world. The report was co-led by the United States and Canada.

Below is a statement from Under Secretary of the Treasury for Terrorism and Financial Intelligence Brian E. Nelson:

“The illicit trade in fentanyl and other synthetic opioids has caused a record number of overdose deaths in the United States and devastated communities around the world. Combatting this scourge is a top priority of the Biden-Harris administration, and Treasury plays an important role in the whole-of-government response. Today’s FATF report on money laundering from fentanyl and synthetic opioids, which was co-led by the United States, reveals the global nature of this problem and exposes the illicit supply chains that enable it. Drug trafficking is a significant proceeds-generating offense for money laundering and has been identified by the United States as one of eight national priorities for combatting illicit finance. It is clear that more action is needed to detect and disrupt the financial flows from this illegal trade. The FATF report provides actionable information and best practices for law enforcement, regulators, and the private sector to better respond to this public health crisis and save lives.”

[Click here to read “Money Laundering from Fentanyl and Synthetic Opioids” on the FATF website.](#)

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