

MEDIA ADVISORY: Under Secretary of the Treasury Brian Nelson to Travel to Kentucky

August 4, 2023

WASHINGTON – Under Secretary of the Treasury for Terrorism and Financial Intelligence Brian Nelson will travel to Lexington, Kentucky on Monday, August 7th to join Representative Andy Barr (R-KY), Chairman of the House Subcommittee on Financial Institutions and Monetary Policy, for a discussion on Treasury’s illicit finance priorities with small businesses, financial institutions, and local law enforcement.

Under Secretary Nelson, accompanied by Acting Director of the Financial Crimes Enforcement Network (FinCEN) Himamauli Das, will discuss how the department uses the tools at its disposal to protect American communities from financial crimes like drug trafficking – particularly the trafficking of deadly fentanyl – money laundering, and cybercrime. Both officials [traveled to the U.S. Southwest border last month](#) as part of Treasury’s work to combat the illicit fentanyl trade.

Under Secretary Nelson and Acting Director Das will also provide guidance on the upcoming launch of the Beneficial Ownership Information (BOI) registry, the new tool from the Corporate Transparency Act (CTA) that will help the United States crack down on illicit finance and enhance transparency. The CTA, through its beneficial ownership reporting requirements, provides the historic opportunity to protect the U.S. financial system from abuse by money launderers, drug traffickers, sanctioned oligarchs, and other criminals who use anonymous shell companies to hide illicit money.

Starting in January 2024, most companies registered to do business in the United States will be required to report information about their beneficial owners – who ultimately owns or controls a company – to FinCEN. The CTA will help level the playing field for American businesses and safeguard them from unfair and illicit practices abused by criminals. In Kentucky, Under Secretary Nelson and Acting Director Das will hear directly from key stakeholders to help inform Treasury’s efforts to implement the CTA in a manner that best minimizes burdens on small businesses.

While the events in Lexington are closed press, media interested in interviewing Under Secretary Nelson should contact press@treasury.gov.

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