

October 20, 2025

The Honorable Tim Scott  
Chairman  
Committee on Banking, Housing,  
& Urban Affairs  
United States Senate  
Washington, D.C. 20510

The Honorable John Kennedy  
United States Senate  
Washington, D.C. 20510

**Re: Support for STREAMLINE Act of 2025**

Dear Chairman Scott and Senator Kennedy:

On behalf of community banks across the country, with nearly 45,000 locations, I write to thank you for introducing the Streamlining Transaction and Ensuring Anti-Money Laundering Improvements for a New Era Act (the STREAMLINE Act). Your bill would raise the currency transaction reporting (CTR) and Suspicious Activity Reporting (SAR) thresholds to \$30,000 and \$10,000 respectively and index the CTR threshold for inflation every five years prospectively. These updated thresholds would result in more targeted, useful information for law enforcement while allowing community banks to redirect resources toward serving their communities.

Current reporting thresholds under the Bank Secrecy Act are significantly outdated and capture far more transactions than originally intended. The CTR threshold of \$10,000 was set in 1972 and has not been adjusted since that time. Similarly, SAR thresholds have not been adjusted since becoming effective in 1992. CTR and SAR filings are a primary source of community bank compliance burden and expense, diverting resources that could be better directed toward community lending.

A recent [Government Accountability Office \(GAO\) report](#) required by the Anti-Money Laundering Act of 2020 found that:

- Law enforcement only accessed 5.4 percent of the 167 million CTRs in the BSA portal filed between 2014 and 2023.
- If adjusted for inflation, today's CTR threshold would be more than \$72,000.
- Using an inflation-adjusted threshold would have reduced the number of CTRs filed by at least 90 percent annually since 2014.

To address these findings, GAO recommended that Treasury work with FINCEN to reduce the number of unused CTRs by raising the reporting threshold. The STREAMLINE Act would effectively implement this GAO recommendation, relieve counterproductive, community bank regulatory burden, and allow community banks to better serve their customers and communities.

ICBA strongly supports the STREAMLINE Act, and we look forward to working with you to advance this important legislation.

Thank you for introducing this legislation. We look forward to working with you to advance it.

Sincerely,

/s/

Rebeca Romero Rainey  
President and CEO

CC: Members of the Senate Banking Committee