Congress of the United States
Washington, DC 20515

July 20, 2026

The Honorable Andrea Gacki
Director
Financial Crimes Enforcement Network
U.S. Department of the Treasury
P.O. Box 39
Vienna, VA 22183

Dear Director Gacki,

We write to express our concerns regarding the Financial Crimes Enforcement Network's (FinCEN) Anti-Money Laundering Regulations for Residential Real Estate Transfers Final Rule (the "Rule"). During the Rule's brief implementation window, small title companies have communicated to us that the Rule as currently written causes significant operational and compliance challenges for their businesses. In light of the Rule's recent vacatur, we request that FinCEN to use this period to reassess its approach to mandating the reporting of certain non-financed residential real estate transfers. We also encourage FinCEN to engage directly with Congress, law enforcement, and the real estate industry to restructure the Rule in a manner that avoids imposing excessive or unworkable burdens on the small businesses subject to its reporting requirements.

Combating financial crime is a responsibility shared across all levels of government, law enforcement, and the private sector. We support that mission. Effective anti-money laundering policy, however, depends on requirements that are meaningfully calibrated to the risks they are designed to address. Requirements that sweep too broadly, or that impose costs and compliance obligations with no clear nexus to suspicious activity, undermine the very effectiveness of the regulatory regime they are meant to support.

The current legal landscape further supports the need for a more targeted and durable reporting framework. Conflicting court rulings reflect a genuine and unresolved legal question about the scope of FinCEN's authority and its rulemaking.

We believe FinCEN has both the opportunity and the responsibility to use this window constructively. We urge the agency to convene a working group with representatives from the real estate industry, including title companies, settlement agents, and closing attorneys, together with relevant law enforcement stakeholders, to assess how targeted modifications could produce more effective and proportionate reporting requirements.

The title insurance professionals subject to the Rule's requirements support FinCEN's underlying goals and work every day to protect the integrity of real estate transactions from illicit activity. However, most title companies are small, family-owned businesses that operate with narrow margins and limited administrative capacity, and many have raised concrete concerns about the Rule's scope, operational demands, and practical impact on closings. Given the Rule's current vacatur, we ask that FinCEN commit to a genuine consultative process before any revised rule or enforcement mechanism is put in place, with a focus on practical refinements that better calibrate the Rule to higher-risk transactions, avoid the duplicative collection of personal and financial information, and provide clear guidance that small businesses can rely upon during residential closings. The current period should be used to address the implementation challenges that surfaced in practice, not simply to await the outcome of appellate proceedings. This approach would better serve law enforcement's actual needs while remaining workable for the title companies responsible for reporting.

We appreciate your attention to this matter and your commitment to addressing financial crime in a manner that is both effective and workable for American businesses. We look forward to your response.

Sincerely,

Tracey Mann
Member of Congress

Mark Alford
Member of Congress

J. Luis Correa
Member of Congress

Henry Cuellar
Member of Congress

Ryan Mackenzie
Member of Congress

Dan Meuser
Member of Congress

Adrian Smith
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Monica De La Cruz
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Johnny Olszewski, Jr.
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