

118TH CONGRESS
2D SESSION

S. _____

To repeal the Corporate Transparency Act.

IN THE SENATE OF THE UNITED STATES

Mr. TUBERVILLE (for himself, Mr. TILLIS, Mr. BARRASSO, Mr. LEE, Mr. SCOTT of Florida, Mr. BUDD, Mr. MARSHALL, Mr. VANCE, and Mrs. HYDE-SMITH) introduced the following bill; which was read twice and referred to the Committee on _____

A BILL

To repeal the Corporate Transparency Act.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Repealing Big Brother
5 Overreach Act”.

6 **SEC. 2. REPEAL.**

7 (a) IN GENERAL.—The Corporate Transparency Act
8 (title LXIV of division F of the William M. (Mac) Thorn-
9 berry National Defense Authorization Act for Fiscal Year
10 2021 (Public Law 116–283; 134 Stat. 4604)) and the
11 amendments made by that Act are repealed.

1 (b) TECHNICAL AND CONFORMING AMENDMENTS.—

2 (1) Title 31, United States Code, is amended—

3 (A) in section 5321(a)—

4 (i) in paragraph (1), by striking “sec-
5 tions 5314, 5315, and 5336” each place
6 the term appears and inserting “sections
7 5314 and 5315”; and

8 (ii) in paragraph (6), by striking “(ex-
9 cept section 5336)” each place the term
10 appears; and

11 (B) in section 5322, by striking “section
12 5315, 5324, or 5336” each place the term ap-
13 pears and inserting “section 5315 or 5324”.

14 (2) Title LXV of the Anti-Money Laundering
15 Act of 2020 (division F of the of the William M.
16 (Mac) Thornberry National Defense Authorization
17 Act for Fiscal Year 2021 (Public Law 116–283; 134
18 Stat. 4604)) is amended—

19 (A) by repealing section 6502 (134 Stat.
20 4626); and

21 (B) in section 6509 (134 Stat. 4633)—

22 (i) by striking “(a) IN GENERAL.—
23 Subsection (l)” and inserting “Subsection
24 (l)”; and

25 (ii) by striking subsection (b).