

April 1, 2016

Director Jennifer Shasky Calvery
Office of Regulatory Policy
Financial Crimes Enforcement Network (FinCEN)
Department of the U.S. Treasury
P.O. Box 39
Vienna, VA 22183

RE: 81 Fed. Reg. 5518 (Docket Number: 2016-01825)
AGA Comments on the Proposed Revisions to Currency Transaction Reports
Attention: PRA Comments – BCTR Revision
Via email: regcomments@fincen.gov

Dear Director Shasky Calvery,

On behalf of the members of the American Gaming Association (AGA), the national trade association which represents licensed commercial and Tribal casino operators and gaming suppliers supporting 1.7 million U.S. jobs across 40 states, we welcome this opportunity to provide comments on FinCEN's notice of proposed changes to the Currency Transaction Report (CTR), 81 Fed. Reg. 5518 (February 2, 2016).¹

The AGA and our members value the exchange of information and engagement with FinCEN as we all work towards maintaining the most robust and effective anti-money laundering programs. AGA members make significant investments to foster a strong culture of compliance within their organizations and to ensure compliance with the Bank Secrecy Act (BSA) and all applicable laws and regulations. Industry-wide, anti-money laundering (AML) compliance continues to take an increasingly prominent role in all corporate structures.

We applaud FinCEN's efforts, through the proposed revisions, to respond to developments in the reporting patterns of financial institutions. While we do not propose any specific revisions to the proposed changes, we submit the following comments in support.

We endorse the proposed revision to capture those situations where a parent entity prepares and files the CTR for one of its subsidiaries. In the casino industry, as with other financial institutions, some companies have elected to centralize anti-money-laundering compliance. For those companies, the proposed revision will clarify the filing process.

¹ Please see, Revision and Update to Bank Secrecy Act Currency Transaction Report (BCTR), <
<https://www.federalregister.gov/articles/2016/02/02/2016-01825/proposed-collection-comment-request-bank-secrecy-act-currency-transaction-report-bctr-revised-layout>, (February 2, 2016).

We also endorse the addition of a check-box in Part III of the form to indicate that the filing institution is the same as the one where the transaction took place, in order to avoid requiring the filing of duplicative information. Requiring the reporting of cash-in and cash-out activity for the specific location is also appropriate.

Finally, we appreciate the proposed clarification in the instructions that the term "teller" includes cashiers and casino cage personnel.

We respectfully note, in addition, that the comment process may be improved if FinCEN were to make available a sample of what the revised form will look like. The appearance of a form is very important: the sequence and format in which information is requested can make a form more or less unwieldy.

In this instance, FinCEN proposes to create an entirely new section of a report (Part IV) that will be filed at least 15 million times, a process that FinCEN estimates will consume an estimate 11.6 million hours of effort. That new section will have fifteen items, which will include nearly thirty lines of information. All financial institutions would be better informed if a model of the proposed new form is made available for review.

We thank you again for the opportunity to comment on this proposal and would be pleased to submit any further comments at such time as a draft form is available.

Sincerely,



Geoff Freeman
AGA President and CEO