

DEPARTMENT OF THE TREASURY

Statement of Regulatory Priorities

The primary mission of the Department of the Treasury is to maintain a strong economy and create economic and job opportunities by promoting the conditions that enable economic growth and stability at home and abroad, strengthen national security by combatting threats and protecting the integrity of the financial system, and manage the U.S. Government's finances and resources effectively.

Consistent with this mission, regulations of the Department and its constituent bureaus are promulgated to interpret and implement the laws as enacted by Congress and signed by the President. It is the policy of the Department to comply with applicable requirements to issue a Notice of Proposed Rulemaking and carefully consider public comments before adopting a final rule. Also, the Department invites interested parties to submit views on rulemaking projects while a proposed rule is being developed.

To the extent permitted by law, it is the policy of the Department to adhere to the regulatory philosophy and principles set forth in Executive Orders 12866, 13563, 14192 and 14219 to develop regulations that maximize aggregate net benefits to society while minimizing the economic and paperwork burdens imposed on persons and businesses subject to those regulations.

ALCOHOL AND TOBACCO TAX AND TRADE BUREAU

The Alcohol and Tobacco Tax and Trade Bureau (TTB) issues regulations to implement and enforce Federal laws relating to alcohol, tobacco, firearms, and ammunition excise taxes and certain non-tax laws relating to alcohol. TTB's mission and regulations are designed to:

- (1) Collect the taxes on alcohol, tobacco products, firearms, and ammunition;
- (2) Protect the consumer by ensuring the integrity of alcohol products;
- (3) Ensure only qualified businesses enter the alcohol and tobacco industries; and
- (4) Prevent unfair and unlawful market activity for alcohol and tobacco products.

In FY 2026, TTB will continue its ongoing effort to make regulatory changes that reduce burdens, streamline and simplify requirements, reduce potential barriers to entry to new regulated businesses, and improve service and responsiveness to those regulated businesses.

The projects TTB plans to prioritize in FY 2026 are described below:

- ***Streamlining and Modernizing the Permit Application Process (RINs: 1513–AC46, 1513–AC47, and 1513–AC48, Modernization of Permit and Registration Application Requirements for Distilled Spirits Plants, Permit Applications for Wineries, and Qualification Requirements for Brewers, respectively).***

Between FY 2022 and FY 2025, TTB proposed regulatory changes to its regulations to substantially reduce industry burdens associated with applying for, or otherwise qualifying for, authorization to engage in regulated alcohol businesses. Three notices of proposed rulemaking solicited comment on proposed changes that would be integrated into a new online permitting system to be deployed in FY 2027. The changes are expected to reduce the amount of information industry members must submit to TTB in connection with permit and similar applications, reduce the types of operational activities that require prior approval, and reduce the overall regulatory burden on both new and existing businesses. The changes, along with the new online permitting system, are expected to greatly improve the applicant experience.

- ***Removing Limitations on Use of Certain Class and Type Designations on Labels of Malt Beverages with Less Than 0.5% Alcohol by Volume (RIN: 1513-AC74).***

TTB is proposing amendments to the TTB regulations issued under the Federal Alcohol Administration Act to remove limitations on the use of class and type designations, such as ale, porter, and stout, in the labeling of malt beverage with less than 0.5% alcohol by volume. The proposed changes regarding the use of those terms are intended to provide greater flexibility to industry members in the marketing of their products, while also ensuring sufficient information to prevent consumer confusion regarding the product.

- ***Streamlining of Tax Return and Report Requirements (RIN: 1513-AC68)***

TTB is currently engaging in work to simplify and streamline the reporting that regulated businesses are required to do for Federal excise tax purposes under the Internal Revenue Code. As part of this effort, TTB is piloting new forms that consolidate the tax return with operational reporting, significantly reducing the overall amount of information submitted by the regulated businesses. Subsequently, TTB intends to obtain public comment on amending the regulations to consolidate and streamline tax return and

operational reporting, to ensure that the amendments meet TTB's streamlining and process simplification goals.

- ***Amendments to Standards of Use for Certain Authorized Wine Treating Materials to Reflect "Good Manufacturing Practice" (RIN: 1513-AC75)***

In response to a petition from an industry association, TTB is proposing amendments to the TTB regulations that authorize wine treating materials, to replace numerical limitations on the use of certain wine treating materials with a limitation of "good manufacturing practice" where the treating material does not pose health concerns. The proposed amendments will also address any new authorizations of wine treating materials and processes that have been administratively approved in response to industry member requests but not yet incorporated into the regulations. Adding wine treating materials and processes to the TTB regulations may increase the acceptability in export markets of wine produced using these materials and processes.

- ***Removal of Prohibition on Labeling of Wine to Indicate Added Distilled Spirits (RIN: 1513-AC29)***

TTB intends to finalize rulemaking that amends its wine labeling and advertising regulations to remove a specific prohibition against statements which indicate that a wine contains distilled spirits. This proposed deregulatory action, in response to a petition from an industry association, will allow wine makers to provide additional information to consumers about certain wines, while still providing consumers with adequate and non-misleading information as to the identity and quality of the products they purchase.

OFFICE OF THE COMPTROLLER OF THE CURRENCY

The Office of the Comptroller of the Currency (OCC) charters, regulates, and supervises all national banks and Federal savings associations (FSAs). The agency also supervises the Federal branches and agencies of foreign banks. The OCC's mission is to ensure that national banks and FSAs operate in a safe and sound manner, provide fair access to financial services, treat customers fairly, and comply with applicable laws and regulations.

Regulatory priorities for fiscal year 2026 are described below.

- **Regulation on Implementing GENIUS Act for Entities Subject to OCC Jurisdiction**

The OCC issued a notice of proposed rulemaking to implement the GENIUS Act, 12 U.S.C. 5901 et seq., with respect to entities for which the OCC is authorized to issue regulations or exercise its enforcement authority under the Act.

- **Regulation to Define Unsafe or Unsound Practices, Matters Requiring Attention**

The proposed regulation would define the term "unsafe or unsound practice" for purposes of section 8 of the Federal Deposit Insurance Act (12 U.S.C. 1818) and revise the supervisory framework for the issuance of matters requiring attention and other supervisory Communications.

FINANCIAL CRIMES ENFORCEMENT NETWORK

As administrator of the Bank Secrecy Act (BSA), the Financial Crimes Enforcement Network (FinCEN) is responsible for developing and implementing regulations that are the core of the Department's anti-money laundering (AML) and countering the financing of terrorism (CFT) efforts. In fulfilling its responsibilities, FinCEN seeks to enhance U.S. national security by making the financial system increasingly resistant to abuse by money launderers, terrorists and their financial supporters, and other perpetrators of crime, and to provide highly useful information to law enforcement to use in the fight against crime.

The Secretary of the Treasury, through FinCEN, is authorized by the BSA to issue regulations requiring financial institutions to file reports and keep records that are highly useful in criminal, tax, or regulatory investigations, risk assessments, or proceedings, or intelligence or counter-intelligence activities, including analysis, to protect against terrorism. The BSA also authorizes FinCEN to require that certain financial institutions establish AML/CFT programs and compliance procedures. More recent legislation has given FinCEN the authority and responsibility to develop a system under which certain legal entities in the United States report their beneficial owners. To implement and realize its mission, FinCEN has established regulatory objectives and priorities to safeguard the financial system from the

abuses of financial crime, including terrorist financing, proliferation financing, money laundering, and other illicit activity.

These objectives and priorities include: (1) issuing, interpreting, and enforcing compliance with regulations implementing the BSA; (2) supporting, working with, and as appropriate overseeing compliance examination functions delegated by FinCEN to other Federal regulators; (3) managing the collection, processing, storage, and dissemination of data related to the BSA and beneficial ownership; (4) maintaining government-wide access services to that same data for authorized users with a range of interests; (5) conducting analysis in support of policymakers, law enforcement, regulatory and intelligence agencies, and (for compliance purposes) the financial sector; and (6) coordinating with and collaborating on AML/CFT initiatives with domestic law enforcement and intelligence agencies, as well as foreign financial intelligence units. As applicable, FinCEN will describe how relevant rulemakings promote principles of fiscal responsibility and program integrity in one or all of the following three categories: (1) enhancing oversight; (2) strengthening eligibility standards; and (3) streamlining implementation.

FinCEN's regulatory priorities for fiscal year 2026 include:

- ***Revisions to Beneficial Ownership Information Reporting Requirements***

In accordance with the Secretary of the Treasury's commitment to reducing burden on businesses, FinCEN adopted an interim final rule (IFR) on March 26, 2025 that removed the requirement for domestic reporting companies and U.S. persons to report their beneficial ownership information to FinCEN. The IFR otherwise retained the requirement for foreign reporting companies to report beneficial ownership information (BOI) about their beneficial owners (excluding U.S. persons) to FinCEN, while extending the deadline for those companies to file initial BOI reports, or update or correct previously filed BOI reports, to 30 days after the date of the publication of the IFR (April 25, 2025) or 30 days after their registration to do business in the United States, whichever comes later. The IFR provided the public with a 60-day comment period which ended on May 27, 2025, and FinCEN intends to issue a final rule taking into account the public comments on the IFR.

- ***Delaying the Effective Date of the AML/CFT Program and Suspicious Activity Report Filing Requirements for Registered Investment Advisers and Exempt Reporting Advisers***

FinCEN amended the AML/CFT program and suspicious activity report (SAR) filing requirements

for registered investment advisers (RIAs) and exempt reporting advisers (ERAs) (IA AML Rule) to delay the effective date by two years. The final rule amended the effective date to January 1, 2028. ***Anti-Money Laundering and Countering the Financing of Terrorism Programs.***

- Pursuant to the Department of the Treasury and FinCEN's efforts to modernize the Bank Secrecy Act and to implement provisions of the Anti-Money Laundering Act of 2020, FinCEN is proposing a new rule to revise the requirements for financial institutions' anti-money laundering and countering the financing of terrorism (AML/CFT) programs. This forthcoming NPRM will supersede the proposed rule on AML/CFT programs that FinCEN issued in July 2024, which FinCEN does not intend to finalize. ***Section 6314. Updating Whistleblower Incentives and Protection.***

FinCEN issued a notice of proposed rulemaking (NPRM) on April 1, 2026, to establish a whistleblower award program for eligible individuals who provide information regarding certain violations of the BSA and certain national security laws, including U.S. economic sanctions laws. The proposed regulations would implement section 6314 of the Anti-Money Laundering Act of 2020 (the AML Act), which amends the whistleblower provisions of the BSA found at 31 U.S.C. 5323, as well as the Anti-Money Laundering Whistleblower Improvement Act, which further amended 31 U.S.C. 5323 by establishing a revolving fund (the Financial Integrity Fund) from which awards can be paid without the need for further appropriations. Public comments on the NPRM are due by June 1, 2026.

- ***Customer Identification Programs for Registered Investment Advisers and Exempt Reporting Advisers***

FinCEN intends to reissue a joint NPRM with the Securities and Exchange Commission, implementing Section 326 of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT Act) with regard to customer identification program (CIP) requirements for certain investment advisers. This proposal would replace the previous IA CIP NPRM that FinCEN published on May 21, 2024. Specifically, as in the originally proposed rule, FinCEN would require an RIA and an ERA to establish a CIP as part of an AML/CFT program. RIAs and ERAs would be required to implement reasonable procedures to identify and verify the identity of

their customers, among other requirements, in order to form a reasonable belief that RIAs and ERAs know the true identity of their customers. FinCEN anticipates, however, that in the reissued proposed rule these requirements would be more effectively tailored to the diverse business models and risk profiles of types of firms within the investment adviser sector than in the originally proposed rule.

- **Imposition of Special Measure Regarding Transactions Involving Ten Mexican Gambling Establishments as a Class of Transactions of Primary Money Laundering Concern**

FinCEN intends to issue a final rule, pursuant to section 311 of the USA PATRIOT Act, that finds transactions involving ten identified Mexico-based gambling establishments to be a class of transactions of primary money laundering concern, and imposes a special measure to: (1) prohibit U.S. financial institutions from opening or maintaining a correspondent account for any foreign banking institution if such account is used to process transactions involving any of the gambling establishments, and (2) require U.S. financial institutions to apply special due diligence to their correspondent accounts that is reasonably designed to guard against the use of such accounts to process transactions involving any of the gambling establishments.

- ***Revisions to Customer Due Diligence Requirements for Financial Institutions.***

FinCEN intends to issue an NPRM titled “Revisions to Customer Due Diligence Requirements for Financial Institutions,” relating to Section 6403(d) of the Corporate Transparency Act (CTA). Section 6403(d) of the CTA requires FinCEN to revise its customer due diligence requirements for financial institutions to account for the changes created by the beneficial ownership information reporting and access requirements set out in the CTA.

- ***Amendments to the Regulations on Reports of Foreign Bank and Financial Accounts***

FinCEN intends to issue an NPRM to amend the regulations implementing the BSA regarding reports of foreign bank and financial accounts (FBAR). The proposed rule will relieve burden on certain individuals from FBAR filing requirements. Among other deregulatory objectives, the proposed rule would codify into regulation temporary exceptive relief provided to individuals with signature authority over, but no financial interest in, certain types of reportable accounts.

- ***Other Requirements.***

FinCEN also will continue to issue rulemaking actions pursuant to section 311 of the USA PATRIOT Act, as appropriate. Finally, FinCEN expects that it may propose or finalize various technical and other regulatory amendments in conjunction with ongoing efforts to implement beneficial ownership information reporting requirements and modernize BSA reporting thresholds and processes required by sections 6204 and 6205 of the AML Act, including the comprehensive review of existing regulations to enhance regulatory efficiency required by section 6216 of the AML Act.

BUREAU OF THE FISCAL SERVICE

The Bureau of the Fiscal Service (Fiscal Service) administers regulations pertaining to the Government's financial activities, including: (1) implementing Treasury's borrowing authority, including regulating the sale and issue of Treasury securities; (2) administering Government revenue and debt collection; (3) administering government-wide accounting programs; (4) managing certain Federal investments; (5) disbursing the majority of Government electronic and check payments; (6) assisting Federal agencies in reducing the number of improper payments; and (7) providing administrative and operational support to Federal agencies through franchise shared services.

During fiscal year 2026, Fiscal Service will accord priority to the following regulatory projects:

- ***Public Dissemination of the Identity of a Delinquent Debtor***

Fiscal Service is proposing to amend 31 CFR part 285 to establish minimum required procedures for Federal agencies to follow prior to publicly disseminating information regarding the identity of delinquent debtors and the standards for determining when use of this debt collection tool is appropriate.

- ***Re-Write of DCIA Offset Regulations in 31 CFR Part 285 Subpart A***

Fiscal Service is proposing to amend 31 CFR Part 285 Subpart A. These regulations govern how Fiscal Service administers the offset of federal and state payments to collect federal and state debt through the Treasury Offset Program. Fiscal Service proposes to revise the existing TOP regulations for several reasons, including to: (1) restore statutory flexibility that was unnecessarily restricted; (2) implement new authorities; (3) eliminate repetitive and unnecessary language; (4) reword certain

provisions for clarity, consistent with the requirements of the Plain Writing Act of 2010 and Executive Order 12866 (Sept. 1993); and (5) better organize the regulations for easier comprehension..

- ***Revision of the Federal Claims Collection Standards***

Fiscal Service is proposing to amend the Federal Claims Collections Standards (FCCS), codified in 31 CFR Parts 900-904, which is jointly administered by Treasury and the Department of Justice. The FCCS set standards for administrative collection, compromise, and suspension or termination of collection activity for federal nontax debts. They also set standards for referring federal nontax debts to DOJ for litigation. The proposed amendments, which have been jointly prepared by Treasury and DOJ, include revisions to conform to developments since the last publication of the regulations in 2000.

- ***Amendment to Electronic Payment Regulation***

Fiscal Service intends to propose to amend 31 CFR Part 208, Management of Federal Agency Disbursements, to implement [Executive Order 14247 \('Modernizing Payments To and From America's Bank Account'\)](#)). Among other things, Fiscal Service intends to propose to revise the waivers that are available to individual federal payment recipients and federal entities for the purpose of further limiting the circumstances under which paper checks may be authorized and to advance the United States's policy, as stated in the EO, to defend against financial fraud and improper payments, increase efficiency, reduce costs, and enhance the security of Federal payments.

INTERNAL REVENUE SERVICE

The Internal Revenue Service (IRS), working with Treasury's Office of Tax Policy, promulgates regulations that interpret and implement the Internal Revenue Code (Code), and other internal revenue laws of the United States. The purpose of these regulations is to carry out the tax policy determined by Congress in a fair, impartial, and reasonable manner, taking into account the intent of Congress, the realities of relevant transactions, the need for the Government to administer the rules and monitor compliance, and the overall integrity of the Federal tax system. The goal is to make the regulations practical and as clear and simple as possible, which reduces the burdens on taxpayers and the IRS.

During fiscal year 2026, a priority of the IRS and the Office of Tax Policy is to provide guidance, including proposed and final rules in certain cases, regarding implementation of Public Law 119-21, known as the One, Big, Beautiful Bill Act. A number of provisions in Public Law 119-21 are effective immediately or effective at the beginning of 2025, such as “No Tax on Tips” and “No Tax on Car Loan Interest,” so timely implementing guidance is necessary for taxpayers and for the IRS. The IRS and Office of Tax Policy also have identified deregulatory actions in response to Executive Order 14219 and are working diligently to undertake these actions. Finally, the IRS and Office of Tax Policy will focus on other key areas, including guidance addressing section 501(c)(3) issues, Tribal tax issues, digital assets, and the SECURE 2.0 Act of 2022 (SECURE 2.0 Act), enacted as Division T of the Consolidated Appropriations Act, 2023, Public Law 117-328.

Every year, Treasury and the IRS identify guidance projects that are priorities for allocation of resources during the year in the Priority Guidance Plan (PGP) (available on irs.gov and [regulations.gov](https://www.regulations.gov)). The plan represents projects that Treasury and the IRS intend to actively work on during the plan year. See, for example, the [2026-26 Priority Guidance Plan](#) (Sept. 30, 2025). To facilitate and encourage suggestions, Treasury and the IRS have developed an annual process for soliciting public input for guidance projects. The annual solicitation is done through the issuance of a notice inviting recommendations from the public for items to be included on the PGP for the upcoming plan year. See, for example, [Notice 2025-19](#) (April 4, 2025). We also invite the public to provide us with their comments and suggestions for guidance projects throughout the year.

DEPARTMENTAL OFFICES

The Guiding and Establishing National Innovation for U.S. Stablecoins (GENIUS) Act (Pub. L. 119-27) tasks Treasury (and various other federal agencies) with issuing regulations that encourage innovation in payment stablecoins while also providing an appropriately tailored regime to protect consumers, mitigate potential illicit finance risks, and address financial stability risks. Implementation of the GENIUS Act is a key priority of Treasury Departmental Offices in Fiscal Year 2026. On September 19, 2025, Treasury issued an Advance Notice of Proposed Rulemaking (90 FR 45159) to seek public comment on potential regulations that may be promulgated by Treasury, including regarding regulatory

clarity, prohibitions on certain issuances and marketing, Bank Secrecy Act (BSA) anti-money laundering (AML) and sanctions obligations, the balance of state-level oversight with federal oversight, comparable foreign regulatory and supervisory regimes, and tax issues, among other things. Treasury generally expects to invite further public comment on proposed regulations before adopting any final regulations.