

Department of the Treasury  
FinCEN  
FY 2025  
Capital Investment Plan

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**Note to Reviewers:** Consistent with the corresponding Summary of Capital Investments table, the columns included in the investment tables below are defined as:

- **FY 2023 Actuals** -Total actual obligations
- **FY 2024 Estimated Obligations** - Anticipated obligation from all budgetary resources (e.g., balances from prior years, user fees, and FY 2024 Operating Plan Levels).
- **FY 2025 Estimated Obligations**- Anticipated obligation from all budgetary resources (i.e., balances from prior years, user fees, and FY 2025 President's Budget

# Major IT Investments

## Beneficial Ownership Secure Systems (BOSS)

### Description:

FinCEN's Beneficial Ownership Secure System investment is a Congressionally mandated Treasury effort that allows FinCEN to collect, store, secure, and provide access to and maintain the beneficial ownership information obtained from certain corporations, limited liability companies and similar entities.

### Investment Obligations: (In Millions of \$):

Type	FY 2023 Actuals	FY 2024 Estimated Obligations	FY 2025 Estimated Obligations	Change in \$	% Change
Sub-Total DME Obligations (Including Internal labor (Govt. FTE))	13.88	2.00	1.50	-0.50	-25.00%
Sub-Total O&M Obligations (Including Internal Labor (Govt. FTE))	15.38	39.20	26.63	-12.57	-32.07%
Total Obligations	29.26	41.20	28.13	-13.07	-31.73%

### Purpose, Accomplishments, Future Objectives:

This investment will deploy a series of new capabilities to FinCEN's technical environment. These capabilities will expand the information available to FinCEN for the purposes of analysis of illicit financial activities; for other Federal agencies engaged in national security, intelligence, or law enforcement activity; for Federal regulators engaged in supervision and compliance; and state, local, and Tribal organizations authorized by courts to seek the information. It was Congress' intent that this information will enhance efforts to protect national security interests and counter money laundering efforts.

The collection of beneficial ownership information will provide for the following benefits and objectives: setting a clear, Federal standard for incorporation practices; protecting vital United States national security interests as well as interstate and foreign commerce; better enable critical national security, intelligence, and law enforcement efforts to counter money laundering, the financing of terrorism, and other illicit activity; and bringing the United States into compliance with international standards for anti-money laundering and countering the financing of terrorism.

Stakeholders for this investment include FinCEN staff, Federal law enforcement, regulator, and national security agencies; state, local, and tribal entities, as well as financial institutions performing customer due diligence activities. All disclosure to these stakeholders will be subject to an authorized purpose and effective safeguards and controls.

In FY2023, FinCEN worked closely with its Integrated Product Team, comprised of cross-functional business representatives, to ensure coordination with the rule-making effort and understanding of the regulatory requirements. As a result, FinCEN completed all the development work for the Minimum Viable Product, which will provide filers the ability to securely submit beneficial ownership

information so that it may be processed, stored, and made available to authorized users. FinCEN worked with the Bureau of Fiscal Services to develop its identity and access management (IDM/ACM), multi-factor authentication solution, which will allow filers, financial institutions, law enforcement, and regulators access to the BO applications. FinCEN completed this effort and obtained the Authority to Operate for the IDM/ACM solution.

Starting in late FY2023, FinCEN began its testing efforts, to include government acceptance and performance testing. In addition, FinCEN kicked off its independent security assessment and began development of technical education materials for the end users.

In FY2024, FinCEN will complete its implementation activities and obtain the ATO for the new technical solutions that make up the overarching BOSS architecture. FinCEN is targeting January 1, 2024 for deployment into production. It should be noted that all systems will reside in FinCEN's FISMA high cloud environment. More information on the milestone activities may be found as Projects in the business case.

## BSA Mission Systems Support

### **Description:**

FinCEN's BSA Mission Systems Support investment is a Treasury effort to maintain and enhance an information technology environment to collect, analyze, and share Bank Secrecy Act (BSA) data.

### **Investment Obligations: (In Millions of \$):**

Type	FY 2023 Actuals	FY 2024 Estimated Obligations	FY 2025 Estimated Obligations	Change in \$	% Change
Sub-Total DME Obligations (Including Internal labor (Govt. FTE))	0.00	2.10	2.00	-0.10	-4.76%
Sub-Total O&M Obligations (Including Internal Labor (Govt. FTE))	32.24	38.22	37.55	-0.67	-1.75%
Total Obligations	32.24	40.32	39.55	-0.77	-1.91%

### **Purpose, Accomplishments, Future Objectives:**

FinCEN's BSA Mission Systems Support investment represents the primary, foundational information technology (IT) investment that directly supports FinCEN's mission to safeguard the financial system from illicit use, combat money laundering and promote national security through the collection, analysis, and dissemination of financial intelligence and strategic use of financial authorities. To fulfill its mission successfully, FinCEN relies on secure, advanced IT to manage the collection, processing, storage, analysis and dissemination of BSA information that contributes to the soundness of, and confidence in, America's financial system. This investment sustains and enhances FinCEN's comprehensive technical architecture and an enterprise-wide information management and analysis framework that equips law enforcement and financial industry regulators with better decision-making abilities and increases the value of BSA information through enhanced data integrity and analytical tools. This allows law enforcement and regulators to focus their limited resources on the areas of shifting illicit criminal activities and vulnerabilities affecting the soundness and stability of the U.S.

financial system. The BSA Mission Systems Support investment enables easier compliance and streamlines BSA information capture for FinCEN's financial community through its electronic filing systems, standardization of financial data by incorporating existing industry standards, and providing timelier BSA information. To date, FinCEN has primarily focused on sustainment of these critical activities, while reducing technical debt and make minor enhancements to existing systems within the allotted budget. For FY2024, FinCEN's primary BSA development effort will focus on the FinCEN Portal and FinCEN Query applications, which are the gateway and search tool to BSA information for authorized external users. More specifically, FinCEN will be migrating these applications to its new FISMA-High Government Cloud environment, FinCloud, and deploying the new multi-factor authentication solution. During this fiscal year and next, FinCEN will also focus on the transition of the other mission-essential applications.

In FY2023, FinCEN continued operations and maintenance of its technical infrastructure because much of its efforts focused on the implementation of Beneficial Ownership IT systems, which is associated with the bureau's other major investment. The development of these new systems is mandated by the Corporate Transparency Act (CTA) provisions within the Anti-Money Laundering Act (AMLA) of 2020 and targeted to be in production on January 1, 2024. As such, FinCEN did not have any significant enhancement efforts under the BSA MSS investment for FY2023. However, FinCEN did continue its cloud transition efforts by moving its advanced analytics environment and several of its analytics tools to the FinCloud environment and launched other cloud migration efforts to be complete in FY2024. In addition, FinCEN expanded the case management capabilities of Microsoft Dynamics, which allowed the bureau to decommission the Financial Intelligence Repository (FIR), which was the prior work item management system built in legacy SharePoint under the BSA IT Modernization Program.

In FY2024, FinCEN will continue its focus on the migration of mission-essential applications to the FinCloud environment. One of the key efforts will be transitioning one of its flagship application— FinCEN Query, which provides authorized law enforcement and regulators access to BSA data. FinCEN will complete the effort to replace its current Business Rules Program, which provides alerts based on specific rules to analysts, which also expanding its advanced analytics environment and ultimately decommissioning the aging, on-premise analytics application built 10 years ago during the BSA Modernization Program.