

Department of the Treasury  
Financial Crimes Enforcement  
Network (FinCEN)  
FY 2023  
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 2021 Actuals -Total actual obligations
- FY 2022 Estimated Obligations – Anticipated obligation from all budgetary resources (i.e., balances from prior years, user fees, and FY 2022 CR levels).
- FY 2023 President’s Budget – Requested level reflecting the President’s FY 2023 budget submission

# Major IT Investments

## Beneficial Ownership Secure Systems (BOSS)

**Description:**

FinCEN's Beneficial Ownership Secure System investment supports is a critical part of Treasury’s priority effort to implement the Corporate Transparency Act (CTA) provisions within the Anti-Money Laundering Act (AMLA) of 2020. As a result of this investment, FinCEN will be able to collect, store, secure, provide access to and maintain the beneficial ownership information. The CTA contains new requirements that certain corporations, limited liability companies and similar entities that disclose information on their beneficial owners to FinCEN. In turn, FinCEN will manage disclosures of this information to authorized entities.

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

| Type   | FY 2021 Actuals | FY2022 Estimated Obligations | FY2023 President's Budget | \$ Change | % Change |
|--|-----------------|------------------------------|---------------------------|-----------|----------|
| Sub-Total DME Obligations (Including Internal labor (Govt. FTE)) | 4.32            | 23.59                        | 6.25                      | -17.34    | -73.50%  |
| Sub-Total O&M Obligations (Including Internal Labor (Govt. FTE)) | 0.00            | 0.00                         | 17.03                     | 17.03     | 0.00%    |
| Total Obligations  | 4.32            | 23.59                        | 23.28                     | -0.31     | -1.32%   |

**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 the court 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.

FinCEN is currently in the planning phase, which began in FY 2021. FinCEN has completed a Solution Concept report, which at a high level, outlined the following: solution capabilities; solution conceptual architecture; acquisition, release, and solution implementation strategy; cost estimate, and critical project dependencies, risks, and mitigation strategies. In FY 2021, FinCEN also awarded a multi-year blanket purchase agreement to a systems integrator, who will be responsible for supporting the delivery of the systems. In addition, the system integrator began detailed systems engineering and planning efforts in late FY 2021 and completed that effort in Q2 FY 2022. In FY 2022, FinCEN will begin the design and development of the system capabilities with the goal of completing incremental milestones throughout the life of the development/modernization/ enhancement (DME) portion of the investment. FinCEN will outline these milestone efforts as Projects in the business case.

## BSA Mission Systems Support

### Description:

FinCEN's Bank Secrecy Act (BSA) Missions Systems Support initiative is a Treasury effort to provide and maintain a modernized information technology foundation to securely collect, analyze, and share BSA data.

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

| Type   | FY 2021 Actual | FY2022 Estimated Obligations | FY2023 President's Budget | \$ Change | % Change |
|--|----------------|------------------------------|---------------------------|-----------|----------|
| Sub-Total DME Obligations (Including Internal labor (Govt. FTE)) | 2.72           | 0.45                         | 2.00                      | 1.56      | 349.44%  |
| Sub-Total O&M Obligations (Including Internal Labor (Govt. FTE)) | 26.70          | 31.87                        | 35.22                     | 3.34      | 10.49%   |
| Total Obligations  | 29.42          | 32.32                        | 37.22                     | 4.90      | 15.16%   |

### Purpose, Accomplishments, Future Objectives:

FinCEN's BSA Mission Systems Support investment, which replaced the previous, 10-year BSA IT Modernization investment, represents the primary IT investment that directly supports FinCEN's mission. To fulfill its mission successfully, FinCEN relies on secure and 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. 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 more timely and useful feedback on BSA information and the use of BSA information. To date, FinCEN has primarily focused on support on sustainment of these critical activities, while reducing technical debt

and make minor enhancements to existing systems within the allotted budget. For FY2022, FinCEN has allocated \$0.45M in DME to continue expansion of its enterprise analytics program. FinCEN will also transition to a DevSecOps model to ensure prioritized iterative releases of enhanced capabilities and support for special collections and evolving data and analytical/visualization support needs.

In FY 2021, FinCEN continued operations and maintenance of its technical infrastructure and completed several significant enhancement activities. In support of Treasury's Cloud-First mandate, FinCEN deployed Microsoft Office 365 and obtained its Authority to Operate (ATO) for its Cloud environment to support its mission-essential applications. FinCEN also continued to expand its Enterprise Analytics Program by introducing new tools/capabilities. This includes a new tool to allow analysts the ability to search, filter, review, and visualize transactional data; Analytics Repository, a web-based version control, project/code sharing, and publishing platform; and an analytics environment to allow FinCEN analysts the ability to create and run notebooks, scripts, visualizations, and workflows on BSA reports and transactional data. Lastly, FinCEN continued testing of the new FinCEN Portal and FinCEN Query modernized technical platform and will transition the project to the new systems integrator in FY2022 for assessment and recommendations.

In FY 2022, FinCEN plans to begin the transition of its mission-essential applications to the new cloud environment, which will extend into FY 2023 and FY 2024. FinCEN will take the necessary steps to support Treasury's guidance on adhering to the President's May 2021 Cybersecurity Executive Order. FinCEN will also continue to build upon and improve its internal analytics capabilities, such as replacing its current Business Rules Program, which provides alerts based on specific rules to analysts.