

FinCEN Proposes AML Compliance Obligations for Non-Financed Real Estate Transactions

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by Joseph Lynyak, Erin Bryan, and Matthew Dickerson

The Dorsey Health Law blog team keeps readers up-to-date on relevant topics in the health care industry. In order to do so, the members of the blog team communicate regularly with other practice groups within the firm for applicable updates from client publications. For this post, we would like to thank Dorsey's Joseph Lynyak, Erin Bryan, and Matthew Dickerson for the following e-newsletter update:

FinCEN Proposes AML Compliance Obligations for Non-Financed Real Estate Transactions

FinCEN has proposed to expand anti-money laundering requirements on a national basis to include non-financed residential real estate transactions in which a transfer of real property would take place between a transferor and a transferee such as an entity or a trust. The reporting obligation would rest with a person or entity that takes the lead role in the settlement process.

The proposal when adopted will impose new and significant disclosure responsibilities on non-financed residential real estate transactions, and will impact, among other things, real estate transfers generally, estate and tax planning and related transactions. Accordingly, advance planning to anticipate the reporting requirements of the proposal would be advisable.

Read more [here](#).

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- Joseph Lynyak
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