



Mutual Alert

Press Reports Speaker Pelosi Confirms IRS Transaction Monitoring Provision Will Be Included in Reconciliation Bill

Several press outlets are reporting that House Speaker Nancy Pelosi (D-CA) [confirmed on Tuesday](#) that provisions requiring the IRS to monitor all transactions above a certain threshold will be included in the proposed reconciliation package. Speaker Pelosi also hinted that the \$600 threshold was negotiable, with some Democrats suggesting a \$10,000 threshold. Most bankers believe the \$10,000 threshold is a political maneuver and will make little practical difference in lightening the reporting burden. [AMB recently released a piece](#) discussing the consequences of the proposed transaction monitoring regulation on mutual institutions and underserved communities.

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