

Financial Crimes Enforcement Network (FinCEN) Geographic Targeting Order

Effective Beginning April 19, 2024, and Ending on October 15, 2024



What is a Geographic Targeting Order (GTO)?

A GTO is an Order issued by the Financial Crimes Enforcement Network (FinCEN), imposing reporting requirements on a business in a specific geographic area for transactions involving certain amounts of U.S. currency or other monetary instruments.

The Financial Crimes Enforcement Network's mission is to safeguard the financial system from illicit use and combat money laundering and promote national security through the collection, analysis, and dissemination of financial intelligence and strategic use of financial authorities.

FinCEN recently issued a Geographic Targeting Order (GTO) which requires title companies to collect and report information about those involved in certain real estate transactions.

Covered Transactions, as defined by the Order meet the following criteria:

- Residential real property
- Purchased by a Legal Entity as it is defined in Section III.A of the Order
- The purchase price of the residential real property is in the amount of \$50,000 or more in the City or County of Baltimore in Maryland
- For a purchase price of \$300,000 or more in one of the following areas:
 1. The Texas counties of Bexar, Tarrant, Dallas, Harris, Montgomery, Webb, or Travis
 2. The Florida counties of Miami-Dade, Broward, Palm Beach, Hillsborough, Pasco, Pinellas, Manatee, Sarasota, Charlotte, Lee, or Collier

3. The Boroughs of Brooklyn, Queens, Bronx, Staten Island, or Manhattan in New York City, New York
 4. The California counties of San Diego, Los Angeles, San Francisco, San Mateo, or Santa Clara
 5. The Hawaii counties of Hawaii, Maui, Kauai, or Honolulu, or the City of Honolulu; (6) The Nevada county of Clark
 6. The Washington county of King
 7. The Massachusetts counties of Suffolk, Middlesex, Bristol, Essex, Norfolk, or Plymouth
 8. The Illinois county of Cook;
 9. The Maryland counties of Montgomery, Anne Arundel, Prince George's, or Howard
 10. The Virginia counties of Arlington or Fairfax, or the cities of Alexandria, Falls Church, or Fairfax; (12) The Connecticut counties of Fairfield or Litchfield
 11. The Colorado counties of Adams, Arapahoe, Clear Creek, Denver, Douglas, Eagle, Elbert, El Paso, Fremont, Jefferson, Mesa, Pitkin, Pueblo, or Summit
 12. The District of Columbia.
- The purchase is made without a bank loan or similar form of external financing; and
 - Such purchase is made, at least in part, using currency or a cashier's check, a certified check, a traveler's check, a personal check, a business check, a money order in any form, a funds transfer, or virtual currency.

Contact your Lawyers Title Sales Executive for more information, or view the order at:

www.fincen.gov/sites/default/files/shared/RRE-GTOs-Phase-18-Order.pdf

