

# Client Alert: Congress Passes Anti-Money Laundering Legislation Banning Anonymous Shell Companies

## Publications

January 4, 2021

Last week, a law designed to thwart the use of US shell companies by drug traffickers, terrorists, foreign adversaries, and others seeking to shield the provenance of their funds cleared Congress with bipartisan support. The Senate joined the House in overriding President Donald Trump's veto of the National Defense Authorization Act for Fiscal Year 2021 (NDAA), which includes a variety of reforms to anti-money laundering (AML) laws.

To view the full alert, [click here](#).

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