

The main problem with the US AML/CFT system remains that the “inability to access accurate BO information directly from states, FIs or agents serving corporations or trusts may curtail how effective the authorities can be in pursuing criminally persons who misuse U.S. corporations to launder proceeds generated domestically as well as abroad or to trace and recover their illicit assets. This includes laundering associated with taxes evaded in the United States² and abroad, by U.S. citizens and foreigners respectively, and to cooperate effectively with their foreign counterparts in this regard.

²The amount laundered from taxes evaded in the United States may be substantial. Serious tax crimes are not predicate crimes to ML. The authorities estimated the U.S. net tax gap to be around \$450 billion in 2006, excluding international tax evasion, and tax crimes for state taxes.”⁸¹

The definition according to Art. 3 point (4) (f) of the 4th AMLD is irrelevant for the US, since they’re not a member to the EEA. The interpretive note to FATF recommendation 3 seems not to be implemented relating to tax crime as predicate offence to ML.

⁸¹ See the IMF Country Report No. 15/174 of July 2015 on the United States, footnote 80, pages 4 et seq.