

REDWOOD SEC

Proposal and Comment Information

Title: Anti-Money Laundering and Countering the Financing of Terrorism Programs, R-1835

Comment ID: FR-0000-0133-02-C04

Submitter Information

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Submitted Date: 07/09/2026

I am writing to express my strong opposition to the continued expansion and enforcement of the federal government's intrusive financial regulatory architecture. While this specific docket operates under the guise of stabilizing banking practices, managing systemic risk, or enforcing compliance, it represents yet another layer of a bloated administrative state that systematically strips regular Americans of their financial privacy.

For decades, the steady accumulation of Anti-Money Laundering (AML) regulations and Counter-Terrorism Financing (CFT) laws has done little to stop major international bad actors, but it has successfully eroded all semblance of financial privacy for ordinary American citizens. Under the current regime, everyday financial transactions are monitored, tracked, and reported directly to federal agencies without a warrant, effectively treating law-abiding citizens as suspects in their own country. The Bank Secrecy Act and subsequent expansions have converted private financial institutions into de facto enforcement arms of the federal government, handing vast, unchecked surveillance powers to unelected bureaucrats.

Alarming, this massive expansion of the federal government's centralized power has only accelerated under the Trump administration. Despite campaigning on promises of deregulation and a return to constitutional limits, this administration has presided over a federal apparatus whose reach into the private lives and finances of Americans has consistently grown, not shrunk.

This trend is entirely inconsistent with traditional GOP small-government principles, which explicitly demand the reduction of federal authority and the protection of individual liberty from state overreach. True small-government conservatism dictates that the federal government should back out of the private affairs of its citizens.

Furthermore, this dynamic is fundamentally not an "America First" policy. An authentic America First agenda must prioritize the freedoms, rights, and privacy of American citizens over the expansion of institutional state power. Forcing domestic businesses, community banks, and individual citizens to comply with an ever-growing web of invasive federal mandates does not protect the nation—it compromises the fundamental liberties that define it.

I urge the Federal Reserve and federal regulators to halt this continuous expansion of compliance mandates, respect the foundational right to individual financial privacy, and align its policies with the true small-government principles of liberty and restrained federal power.