POSITION DESCRIPTION

**UnderSecretary for terrorism and financial Intelligence, Department of the treasury**

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| **OVERVIEW** |
| Senate Committee | Finance jointly with Banking, Housing and Urban Affairs |
| Agency Mission | The Treasury Department is the executive agency responsible for promoting economic prosperity and ensuring the financial security of the United States. |
| Position Overview | The Undersecretary leads the effort to use financial intelligence and the department enforcement functions to stop financing flows to terrorists and their sponsors, proliferators of weapons of mass destruction (WMD) materials, money launderers, drug kingpins and other national security threats. |
| Compensation | Level III $165,300 (5 U.S.C. § 5314)[[1]](#endnote-1) |
| Position Reports to | Secretary of the Treasury |
| **RESPONSIBILITIES** |
| Management Scope | In fiscal 2015, the department had $485,623 million in outlays and 84,050 total employment. The Undersecretary oversees the assistant secretaries for terrorist financing and financial crimes, and for intelligence and analysis. The Office of Terrorism and Financial Intelligence (TFI) includes five subordinate offices headed by the two assistant secretaries and three directors. TFI is comprised of approximately 400 employees within the architecture of departmental offices and provides direct oversight for the Financial Crimes Enforcement Network, a bureau with approximately 300 employees. |
| Primary Responsibilities | * ​Marshals the department's intelligence and enforcement functions with the twin aims of safeguarding the financial system against illicit use and combating rogue nations, terrorist facilitators, weapons of mass destruction (WMD) proliferators, money launderers, drug kingpins and other national security threats
* Does outreach to law enforcement, regulatory, policy, diplomatic and intelligence communities, as well as the private sector and foreign governments, to identify and address threats to the international financial system
* Has responsibility for the receipt, analysis, collation and dissemination of foreign intelligence and foreign counterintelligence information related to the operation and responsibilities of the Department of the Treasury
* Provides direct oversight for the Office of Foreign Assets Control, which administers and enforces economic and trade sanctions based on United States foreign policy and national security goals against targeted foreign countries, terrorists, international narcotics traffickers and those engaged in activities related to WMD proliferation; the Executive Office for Asset Forfeiture, which administers a receipt account for the deposit of nontax forfeitures made by certain member agencies; and the Financial Crimes Enforcement Network bureau, which carries out activities to enhance United States national security, deter and detect criminal activity, and safeguard financial systems from abuse by promoting transparency in the U.S. and international financial systems
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| Strategic Goals and Priorities | [Depends on the policy priorities of the administration] |
| **REQUIREMENTS AND COMPETENCIES** |
| Requirements | * Department of Justice (DOJ) background and/or experience with the intelligence community would be valuable
* Because the Secretary of Treasury often defers these issues to the Undersecretary, must be able to participate at most senior levels of internal debate
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| Competencies | * Requires capacity for developing strategic approaches while mastering highly technical details
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| **PAST APPOINTEES** |
| Adam Szubin (2015 to 2017) (Acting) - Director, Treasury’s Office of Foreign Assets Control; Senior Advisor to the Undersecretary for Terrorism and Financial Intelligence; Chair, Money Laundering Threat Assessment Working Group; Counsel to the Deputy Attorney General |
| David Cohen (2011 to 2014) - Assistant Secretary of the Treasury for Terrorist Financing; Senior Counsel to the General Counsel, Department of Treasury; Partner, Attorney, Wilmer, Cutler, Pickering, Hale, and Dorr LLP |
| Stuart Levey (2004 to 2011) - Acting Secretary of the Treasury; Overseer, Office of Terrorist Finance and Financial Crime; Office of Intelligence and Analysis; Financial Crimes Enforcement Network |

1. The Consolidated Appropriations Act, 2017 (Public Law 115-31, May 5, 2017), contains a provision that continues the freeze on the payable pay rates for certain senior political officials at 2013 levels during calendar year 2017. [↑](#endnote-ref-1)