



DEPARTMENT OF THE TREASURY

Guidance on Referrals for Potential Criminal Enforcement

AGENCY: Department of the Treasury.

ACTION: Notice.

SUMMARY: Pursuant to the recent executive order, “Fighting Overcriminalization in Federal Regulations,” this notice announces plans to address criminally liable regulatory offenses, including factors to be considered in deciding whether to refer alleged violations of criminal regulatory offenses to the Department of Justice.

SUPPLEMENTARY INFORMATION: On May 9, 2025, the President issued Executive Order (EO) 14294, Fighting Overcriminalization in Federal Regulations. 90 FR 20363 (published May 14, 2025). Section 7 of EO 14294 provides that within 45 days of the order, and in consultation with the Attorney General, each agency should publish guidance in the *Federal Register* describing its plan to address criminally liable regulatory offenses.

Consistent with that requirement, by May 9, 2026, the Department of the Treasury (Department), in consultation with the Attorney General, plans to provide to the Office of Management and Budget a report containing: (1) a list of all criminal regulatory offenses¹ enforceable by the Department or the Department of Justice (DOJ); and (2) for each such criminal regulatory offense, the range of potential criminal penalties for a violation and the applicable *mens rea* standard² for the criminal regulatory offense.

This notice also announces a general policy, subject to appropriate exceptions and to the extent consistent with law, that when the Department is deciding whether to refer alleged

¹ *Criminal regulatory offense* means a Federal regulation that is enforceable by a criminal penalty. EO 14294, sec. 3(b).

² *Mens rea* means the state of mind that by law must be proven to convict a particular defendant of a particular crime. EO 14294, sec. 3(c).

violations of criminal regulatory offenses to DOJ, officers and employees of the Department should consider, among other factors:

- the harm or risk of harm, pecuniary or otherwise, caused by the alleged offense;
- the potential gain to the putative defendant that could result from the offense;
- whether the putative defendant held specialized knowledge, expertise, or was licensed in an industry related to the rule or regulation at issue; and
- evidence, if any is available, of the putative defendant's general awareness of the unlawfulness of his conduct as well as his knowledge or lack thereof of the regulation at issue.

This general policy is not intended to, and does not, create any right or benefit, substantive or procedural, enforceable at law or in equity by any party against the United States, its departments, agencies, or entities, its officers, employees, or agents, or any other person. This notice does not amend or modify any existing legal obligations, duties, or standards imposed by statute or regulation.

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Acting General Counsel.

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