



NATIONAL SHERIFFS' ASSOCIATION

JONATHAN F. THOMPSON
Executive Director and CEO

May 7, 2019

The Honorable Maxine Waters
Chairwoman
Committee on Financial Services
U.S. House of Representatives
Washington, D.C. 20515

The Honorable Patrick McHenry
Ranking Member
Committee on Financial Services
U.S. House of Representatives
Washington, D.C. 20515

Dear Chairwoman Waters and Representative McHenry:

On behalf of the National Sheriffs' Association and the more than 3,000 elected sheriffs nationwide, we write in support of the collection of beneficial ownership information to combat a range of criminal activities from terrorist financing to money laundering. We strongly agree that beneficial ownership information is critical to law enforcement investigations into organized transnational criminal operations and other unlawful activity.

Your committee has played a leadership role in identifying this problem and working with law enforcement to develop legislation to fix the dangerous gap in information sharing. Under current laws, shell corporations might be used to front organizations by criminals seeking to shield their illegal activities. Beneficial ownership data collection is vital to curb the abuse of illicit shell corporations. This information should be made available to law enforcement at every level -- tribal, local, State, and Federal -- upon a lawful request. The sharing of this information will help speed the ability of law enforcement to investigate any possible connection between corporations and a host of criminal activity.

We appreciate your efforts in addressing this issue and look forward to working with your staff in an effort to find a workable solution to the dangers that illegitimate shell corporations currently inflict on their communities. We strongly believe that the collection of beneficial ownership data will allow law enforcement to perform their jobs in a more effective and efficient manner.

Sincerely,

Jonathan F. Thompson
Executive Director and CEO