



National District Attorneys Association
Staff Contact: Frank Russo
703-519-1655 or frusso@ndaajustice.org
www.ndaa.org

November 25th, 2019

The Honorable Michael Crapo
Chairman, Committee on Banking
United States Senate
Washington, D.C. 20510

The Honorable Sherrod Brown
Ranking Member, Committee on Banking
United States Senate
Washington, D.C. 20510

Dear Chairman Crapo & Ranking Member Brown,

I am reaching out on behalf of the National District Attorneys Association (NDAA), the oldest and largest national organization representing state and local prosecutors in the country. With more than 5,500 members nationwide NDAA is recognized as the leading source of national expertise on the prosecution function and is a valuable resource for the media, academia, government, and community leaders. Today, I write in support of S. 2563, the *Illicit Cash Act*.

NDAA continues to support legislative efforts that provide beneficial ownership information to state and local law enforcement agencies. The need for the collection of this ownership information is critical to law enforcement investigations into organized transnational criminal operations, terrorism financing and other unlawful activity. On July 12, 2018, the U.S. Secretary of the Treasury, Steven T. Mnuchin, called on Congress to find a way to facilitate the collection of this information "in the next six months," and stated further, "I don't want to be coming back here next year and [not] have this solved."

As end users of evidence collected throughout the investigative process, it is imperative that prosecutors have as much information as possible in order to determine the best course of action for prosecuting an individual or entity that has committed a crime. Beneficial ownership data collection is vital to this effort, and law enforcement and prosecutors must have lawful access to that information. Any approach to beneficial ownership that limits law enforcement's access to this data is inadequate to address the threats caused by criminal organizations operating in the United States through shell corporations.

We appreciate your willingness to hold a hearing on this landmark issue and look forward to working with your staff to move beneficial ownership legislation forward.

Sincerely,

A handwritten signature in black ink that reads "Duffie Stone". The signature is stylized and cursive.

Duffie Stone,
President