



National Association of Assistant United States Attorneys

Safeguarding Justice for All Americans

Board of Directors

Lawrence J. Leiser
President (E.D. VA)

Steven B. Wasserman
Vice President (DC)

Adam E. Hanna
Vice President
(S.D. IL)

Marc Wallenstein
Treasurer
(HI)

David A. Marye
Secretary
(E.D. KY)

Patricia Booth
(S.D. TX)

Kevan Cleary
(E.D. NY)

Karen Escobar
(E.D. CA)

Joseph Koehler
(AZ)

Jennifer Kolman
(E.D. TN)

Mark Vincent (UT)

Clay West
(W.D. MI)

Geoffrey Wilson
(E.D. CA)

Executive Director
Robert O. Patterson

Washington Reps.
Jason Briefel
Natalia Castro

Counsel
Debra Roth

June 26, 2020

Chairman Jim Inhofe
Senate Armed Services Committee
228 Russell Senate Office Building
Washington, DC 20510

Ranking Member Jack Reed
Senate Armed Services Committee
228 Russell Senate Office Building
Washington, DC 20510

Dear Chairman Inhofe and Ranking Member Reed:

On behalf of the National Association of Assistant United States Attorneys (NAAUSA), representing the interests of the 6,300 Assistant U.S. Attorneys working in the 94 U.S. Attorney Offices, I write you to express our support for Senators Crapo and Brown's amendment to the FY 2021 National Defense Authorization Act (NDAA) on the Anti-Money Laundering Act of 2020.

While much has changed in the last 50 years, little has been done to modernize the Bank Secrecy Act (BSA), passed in 1970, to ensure law enforcement stakeholders are able to use 21st Century methods to identify suspicious financial activities. The archaic BSA framework has resulted in a lack of information sharing, innovation, and transparency in combatting financial crimes.

The Anti-Money Laundering Act, which is derived from the NAAUSA endorsed Illicit Cash Act, would take a risk-based approach to improving coordination among agencies tasked with administering anti-money laundering and countering terrorism financing. This legislation effectively does this while modernizing laws to assist the government in combatting new and emerging threats in these areas. The legislation also requires shell companies to register their beneficial owners with the Financial Crimes Enforcement Network (FinCEN) in a secure, nonpublic database to allow law enforcement to crack down on U.S. shell companies serving as fronts for illegal activity.

Financial crimes, often committed by rogue nations, terrorist organizations, drug and sex traffickers, and other criminal entities looking to exploit U.S. corporations, are able to hide behind outdated U.S. laws that prevent their activities from being investigated and prosecuted to the fullest extent possible. This legislation is critical for improving our government's ability to work with financial institutions to combat financial crime.

For these reasons, NAAUSA encourages the inclusion of this amendment into the FY 2021 NDAA. Thank you for considering the perspective of NAAUSA. Please do not hesitate to reach out to Jason Briefel (jbriefel@shawbransford.com) if we can be of further assistance on this matter.

Respectfully,

A handwritten signature in black ink, appearing to read "Lawrence J. Leiser".

Lawrence J. Leiser
President