



FACTCOALITION

Financial Accountability & Corporate Transparency

July 14, 2020

The Honorable Adam Smith
Chairman, Committee on Armed Services
U.S. House of Representatives
Washington, D.C. 20515

The Honorable Mac Thornberry
Ranking Member, Committee on Armed Services
U.S. House of Representatives
Washington, D.C. 20515

Re: Kleptocracy Asset Recovery Rewards Act (H.Amdt.559 to H.R. 6395)

Dear Chairman Smith and Ranking Member Thornberry,

We are writing on behalf of the Financial Accountability and Corporate Transparency (FACT) Coalition to convey our support for the bipartisan Kleptocracy Asset Recovery Rewards Act, a pending amendment of the National Defense Authorization Act (H.Amdt.559 to H.R. 6395), sponsored by Representatives Stephen Lynch (D-MA), Ted Budd (R-NC), Kathleen Rice (D-NY), Brian Fitzpatrick (R-PA), and Steve Cohen (D-TN).

The FACT Coalition is a non-partisan alliance of more than 100 state, national, and international organizations promoting policies to combat the harmful impacts of corrupt financial practices.¹

H.Amdt.559 would establish a rewards program for whistleblowers — encouraging individuals to inform the U.S. government about assets in the U.S. financial system that are connected to foreign corruption, enabling authorities to reclaim and return the money and deter foreign corruption moving forward.

Foreign corruption is a major economic and national security threat to the United States. Corruption undermines the rule of law, provides the lifeblood of authoritarian regimes and enables transnational organized crime to flourish. It diverts precious resources away from those who most need them, and fosters disillusionment with government — sometimes leading to the rise of terrorist networks.

The bipartisan Kleptocracy Asset Recovery Rewards Act is a sensible tool to safeguard American citizens and businesses from the scourge of corruption. Should you have any questions, please feel free to contact Erica Hanichak at ehanichak@thefactcoalition.org.

Sincerely,

Clark Gascoigne
Interim Executive Director

Erica Hanichak
Government Affairs Director

¹ For a full list of FACT Coalition members, visit <https://thefactcoalition.org/about/coalition-members-and-supporters/>