



NATIONAL FRATERNAL ORDER OF POLICE®

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CHUCK CANTERBURY
NATIONAL PRESIDENT

JAMES O. PASCO, JR.
EXECUTIVE DIRECTOR

21 February 2017

The Honorable Thomas J. Hensarling
Chairman
Committee on Financial Services
U.S. House of Representatives
Washington, D.C. 20515

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

The Honorable Stevan E. Pearce
Chairman
Subcommittee on Terrorism and Illicit Finance
Committee on Financial Services
U.S. House of Representatives
Washington, D.C. 20515

The Honorable Edwin G. Perlmutter
Ranking Member
Subcommittee on Terrorism and Illicit Finance
Committee on Financial Services
U.S. House of Representatives
Washington, D.C. 20515

Dear Mr. Chairmen and Representatives Waters and Perlmutter,

I am writing on behalf of the members of the Fraternal Order of Police to thank you for your comments and support for the Maloney Amendment #1 to the Authorization and Oversight Plan of the Committee on Financial Services. The amendment calls for the Subcommittee on Terrorism and Illicit Finance to monitor the use of anonymous shell companies which have been used for criminal activity such as money laundering for drug cartels, human trafficking operations and terror financing.

The FOP continues to support the collection of beneficial ownership information of corporations at the point of business formation. Once collected, it can serve as a critical information gathering tool for law enforcement. One classic investigative strategy is to “follow the money” but all too often the money trail begins at the street level but ends with incorporation papers that allow criminals to hide behind an anonymous shell company.


The amendment keeps this issue at the forefront of concerns and recognizes and continues the good work of the bipartisan Task Force to Investigate Terrorism Financing which found the use of anonymous shell companies was a significant problem for law enforcement.

We are encouraged by the bipartisan approach and hope further discussion and investigation will lead to legislation to give law enforcement the tools they need to best protect communities across

the country. When law enforcement is able to expose the link between shell companies and drug trafficking, organized crime or terror financing, we are better able to keep America safe.

On behalf of the 330,000 members of the Fraternal Order of Police, thank you again for your continued leadership and support on this and other issues. If I can provide any of you with additional information on this or any other matter, please do not hesitate to contact me or Jim Pasco, Senior Advisor to the National President, in my Washington office.

Sincerely,

A handwritten signature in black ink that reads "Chuck Canterbury". The signature is written in a cursive, flowing style with a large, prominent "C" at the beginning and a long, sweeping tail that loops back under the name.

Chuck Canterbury
National President