

Opening Statement
U.S. Representative Judy Biggert (R-IL-13th)
Before the Financial Services Committee
Wednesday, September 22, 2004

Mr. Chairman, thank you for holding this hearing, which is yet another testament to our Committee's active and bi-partisan approach to combating terrorist financing. The *9-11 Commission* also recognized the successful efforts of this Committee and that of our friends at the Department of Treasury. I would like to welcome and commend our witnesses for appearing before us, for their diligent efforts to track and disrupt terrorist finances, and for collaborating with other government agencies and private-sector coalitions, like ChicagoFIRST.

Together, we have demonstrated what it takes to combat terrorism and to win the war on terror. It takes initiative, cooperation, effective tools, the sharing of information, enforcement and funding, among other things, to track down and cut off the life-line of terrorism-money. However, we must not regress or remain satisfied with our success. We must remain one-step ahead of the terrorists and continue to work together: Congress, federal agencies, state and local governments, private sector groups, our international partners and the American people.

Following Commissioner Hamilton's recommendation to enlist more experts, we need to recruit and retain such experts to aid us in our mission. In addition, we must realize that our government experts of today will not always serve in their positions; therefore, we need to ensure that existing successful practices, at home and abroad, are maintained and improved upon by experts in the future.

As the leader of the world, and especially as the economic world leader, America must be steadfast in its mission to track and cut off terrorist financing. We must continue to foster international cooperation through bilateral and multilateral coalitions, the Financial Action Task Force, IMF, World Bank and the Group of Eight. I encourage our witnesses to suggest how we can maintain and enhance our existing domestic and international relations and initiatives.

Finally, Mr. Chairman, I would like to address the issue of civil liberties. We, in Congress, have sworn to "support and defend the Constitution of the United States against all enemies, foreign and domestic." We live in a free society that creates and upholds laws that exist to preserve and protect our liberties; however, we also live in a society that is the target of terrorists. In this time when we are encouraging public and private sector organizations to share information, it is my recommendation that we do not forget to include those that we are trying to protect – the employees of these organizations and citizens of our country. Let us protect both the liberties and lives of our citizens by consistently and frequently communicating with them about our nation's efforts to protect them from terrorists.

We must be vigorous in our efforts because our lives and livelihood depend upon it. We in Congress must continue to provide the necessary oversight, authority, funding and forums for discussion to ensure that the U.S. Government and private sector financial institutions have the tools and resources that they need to track terrorist financing. We must continue to justify our actions to the American people, as we work to protect them and to preserve their liberties.

Thank you, Mr. Chairman.