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United States Senate

COMMITTEE ON THE JUDICIARY
WASHINGTON, DC 20510-6275

BRUCE A. COHEN, *Chief Counsel and Staff Director*
STEPHANIE A. MIDDLETON, *Republican Staff Director*
NICHOLAS A. ROSSI, *Republican Chief Counsel*

March 12, 2009

The Honorable Harry Reid
Senate Majority Leader
S-221, U.S. Capitol
Washington, DC 20510

The Honorable Mitch McConnell
Senate Republican Leader
S-230, U.S. Capitol
Washington, DC 20510

Dear Majority Leader Reid and Republican Leader McConnell:

We write to request that you schedule Senate consideration of the Leahy-Grassley Fraud Enforcement and Recovery Act of 2009, S.386, without delay. It is an important initiative to confront the fraud that has contributed to the economic and financial crisis we face and to protect against any fraud exploiting the federal efforts to promote recovery from this downturn.

As the front page story in today's New York Times relates, improving our efforts to hold those accountable for the mortgage and financial frauds that have contributed to the worst economic crisis since the Great Depression is most timely. We need to do better, and our bipartisan bill, which has the support of the United States Department of Justice, can make a difference.

Our legislation will reinvigorate our capacity to investigate and prosecute the kinds of frauds that have undermined our economy and hurt so many hardworking Americans. It provides the resources and tools needed for law enforcement to aggressively enforce and prosecute fraud in connection with bailout and recovery efforts. It authorizes \$245 million a year over the next two years for fraud prosecutors and investigators. With this funding, the FBI can double the number of its mortgage fraud taskforces nationwide and target the hardest hit areas. It includes resources for our U.S. Attorneys' Offices, as well as the Secret Service, the HUD Inspector General's Office, and the U.S. Postal Inspection Service. It includes important improvements to our fraud and money laundering statutes to strengthen prosecutors' ability to confront fraud in mortgage lending practices, to protect TARP funds, and to cover fraudulent schemes involving commodities futures, options and derivatives, as well as making sure the government can recover ill-gotten proceeds from crime.

Our bipartisan measure was favorably reported by voice vote from the Judiciary Committee on March 5. The Senate should consider and pass it without delay. We can help make a difference for all Americans.

Sincerely,



PATRICK LEAHY
Chairman



CHARLES GRASSLEY
United States Senator