



NASAA

NORTH AMERICAN SECURITIES ADMINISTRATORS ASSOCIATION, INC.

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August 31, 2017

The Honorable John Cornyn
U.S. Senate
517 Hart Senate Office Building
Washington DC 20510

The Honorable Chris Coons
U.S. Senate
127A Russell Senate Office Building
Washington DC 20510

Re: National White Collar Crime Control Act of 2017

Dear Senators Cornyn and Coons:

On behalf of the North American Securities Administrators Association (NASAA), I am pleased to write in support of the introduction of the National White Collar Crime Control Act of 2017, which would reauthorize the Economic, High Technology and Internet Crime Prevention (E-Crime) grant program at the Department of Justice's Office of Justice Programs.

NASAA's U.S. membership is comprised of the state agencies charged with administering state securities laws, commonly known as "blue sky" laws.¹ Collectively and individually, state securities regulators enforce state securities laws by investigating suspected investment fraud, and, where warranted, pursuing enforcement actions that may result in fines, restitution to investors, and jail time. State securities regulators also ensure honest financial markets by licensing registrants—both firms and investment professionals—and conducting ongoing compliance inspections and examinations of market intermediaries such as broker-dealers and investment advisers.

As the cop on the beat, state securities regulators are on the front lines in the effort to keep investors safe and bad actors out of the marketplace. State securities regulators frequently monitor and work with law enforcement agencies to address financial fraud involving the Internet, new technology and cyber-related crimes. NASAA recently convened a cybersecurity roundtable in Washington, D.C. which brought together leading experts from law enforcement, state and federal regulatory agencies, the U.S. Treasury, and technology consultants to discuss critical cybersecurity issues germane to securities regulators and regulated entities.²

State regulators and NASAA strongly support efforts to provide funding, training and education in the areas of white collar crime, including cyber and economic crimes through the Internet and elsewhere, to State, local, tribal or territorial agencies. This program's reauthorization is important to our efficacy as regulators. Moreover, the tools made available through these grant programs, including computer forensics, cyber, and financial crime investigation training are important to efficient and effective enforcement.

¹ NASAA is the oldest international organization devoted to investor protection. NASAA was organized in 1919. In addition to U.S. jurisdictions, NASAA's members also include the provincial and territorial regulators in Canada and the CNBV of Mexico.

² See nasaa.org/about-us/events/cybersecurity-roundtable/.

Thank you for your consideration of NASAA's views. Please do not hesitate to contact me or Anya Coverman, NASAA's Deputy Director of Policy and Associate General Counsel, if we may be of any further assistance.

Sincerely,



Mike Rothman
NASAA President and Maine Securities Administrator

CC:

The Honorable Orrin Hatch
Member of Congress

The Honorable Amy Klobuchar
Member of Congress

The Honorable John Kennedy
Member of Congress

The Honorable Thom Tillis
Member of Congress

The Honorable Joe Manchin
Member of Congress

The Honorable Mark Warner
Member of Congress

The Honorable Chuck Grassley
Member of Congress

Glen B. Gainer, III
President and Chief Executive Officer
National White Collar Crime Center