

Opening Statement

Chairman Michael G. Oxley Committee on Financial Services

Counter-Terrorism Financing Foreign Training and Assistance: Progress since 9/11

April 6, 2006

Good morning to our witnesses, Members and guests. First, I would like to thank Chairwoman Sue Kelly of the Oversight and Investigations Subcommittee for scheduling this hearing.

The recent Government Accountability Office's report on Federal agency management and coordination of our foreign counter-terrorism training and technical assistance programs reflects diligent efforts to insure the efficient use of government resources for this vital task.

It is absolutely critical that our government continues to build and strengthen our campaign to choke off the funding sources for terrorism. A critical part of that fight is the program to help vulnerable foreign countries disrupt the flow of funds to terrorist operations, detect the sources and strengthen their laws to give them the tools they need to combat the threat.

Last year three of our colleagues from the other body, Senators Grassley, Collins and Durbin, asked the GAO to look into this interagency program. The GAO completed its review in October, finding several weak points in the coordination of resources among State, Treasury and Justice.

As the Chairwoman has noted, the GAO, in brief, found the absence of, quote, "an integrated strategy to coordinate the delivery of counter-terrorism financing training and technical assistance to countries vulnerable to terrorist financing," close quote.

I have been assured that since the report's October, 2005 release, the agencies involved have been working to remedy the noted deficiencies.

I understand that our witnesses, in addition to Comptroller General Walker of the GAO, include three departmental officials who are intimately familiar at the operational level with ongoing efforts to provide the proper level of coordination that the GAO found lacking.

I am eager to hear about the progress being made, and look forward to a productive discussion.

Madame Chairwoman, my thanks again for your efforts help us strengthen our efforts in this critical area of the global war on terror.