

Fact Coalition: State attorneys general push congress to tackle anonymous companies

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WASHINGTON, D.C. — A bipartisan group of more than twenty state attorneys general urged Congress on Thursday to help them counter money laundering, corruption, and terror financing by passing legislation to end the incorporation of anonymous shell companies in the United States.

Led by Attorneys General Cynthia Coffman (R-CO) and Bob Ferguson (D-WA), a geographically diverse collection of 24 attorneys general sent a letter to the leaders of the U.S. House Financial Services Committee warning that anonymous shell companies impede their ability to investigate human trafficking networks, drug cartels, and other criminals.

Clark Gascoigne, the deputy director of the FACT Coalition, issued the following statement:

“The top law enforcement officials from two dozen states across the country have spoken — anonymous shell companies undermine their ability to protect their communities from human trafficking, opioid smuggling, and transnational organized crime. From Mississippi to Maine and North Carolina to New Mexico, state attorneys

general are calling on Congress to put an end to the incorporation of anonymous shell companies, which shield criminals from investigators.

“It’s time for lawmakers to heed the advice of the AGs and Treasury Secretary Mnuchin, who just weeks ago personally called on Congress to solve this problem before the end of the year.”