

WASHINGTON (August 31) – House Financial Services Committee Chairman Spencer Bachus (AL-6) said the Oversight and Investigations Subcommittee will meet in New York City on September 6 to evaluate the federal government's efforts to track down and stop the financing of terrorists.

As part of the government's response to the September 11, 2001 terror attacks, Congress created the Office of Terrorism and Financial Intelligence within the Treasury Department. The Office of Terrorism and Financial Intelligence aims to safeguard the financial system against illegal use by terrorists and other national security threats such as rogue nations and weapons proliferators.

Treasury's Assistant Secretary for Terrorist Financing, Daniel Glaser, will testify at the subcommittee hearing.

"Preventing the next terrorist attack depends on depriving terrorists of the funding they need to carry out their operations," said Financial Services Committee Chairman Spencer Bachus. "This important oversight hearing will allow members of Congress to measure the effectiveness of Treasury's current efforts to stop the flow of money to terrorists."

Rep. Randy Neugebauer, the chairman of the Oversight and Investigations Subcommittee, said: "Ten years ago our very way of life came under attack in a series of deliberate and deadly terrorist acts. Following those attacks, the 9/11 Commission Report made clear that money is a requirement for a successful attack on the U.S. and her people abroad. We will seek to provide the public with a better understanding of how terrorism is financed and how the Treasury Department and local partners are working together to protect us."

The hearing will take place on Tuesday, September 6 at 10 a.m. in the auditorium of the National Museum of the American Indian, The George Gustav Heye Center, Alexander Hamilton U.S. Custom House, One Bowling Green #1, New York, NY.