

Opening Statement of the Nominee for Assistant Secretary of the Treasury  
for Terrorist Financing, Marshall Billingslea

U.S. Senate Committee on Banking, Housing, and Urban Affairs

May 16, 2017

Chairman Crapo, Ranking Member Brown, and members of the Committee: I am honored to appear before you today as the President's nominee for Assistant Secretary of the Treasury for Terrorist Financing.

Senators, at the outset, I thank my family – my wife Karen and my two daughters Morgan and Elsa – for supporting my decision to accept President's nomination. These positions require significant family sacrifice, and I could not undertake this without their love and their backing.

Unfortunately my mother and father could not be here today, but I am very happy that my sister Rachel – who is a career Pentagon official – is present. Rachel, and her husband Craig, who is a Chief Warrant Officer, have collectively served more than 5 years in Afghanistan and Iraq – together and apart -- helping keep our nation safe from the terrorist threat. They are, in my view, great Americans who have sacrificed much to protect our nation.

By way of background, Rachel and I were raised in Montgomery Alabama, as constituents of Senator Shelby. Our father, Oliver, is the son of a cotton farmer and the first to graduate from college in his family. Our mother, Nancy, hails from Xenia Ohio, where – Senator Brown – I am proud to say that we today have a large extended family. From our parents I learned the value of stoicism and hard work, and I am deeply grateful to them for the sacrifices they made over the years that have allowed me to be here today.

I have had the opportunity over the past weeks to meet with several members of this Committee, and it has been very helpful to understand the issues you feel are most important with respect to the Treasury Department and terrorist financing. If confirmed, I look forward to working with all members of the Committee, and your staff, on this crucial national security matter.

There are four brief points that I underscore for the Committee this morning:

First, I understand the criticality of a close, bipartisan working relationship with Congress. From 1995-2001, as the Senior Professional Staff Member for National Security Affairs on the Foreign Relations Committee, I drafted multiple pieces of sanctions legislation, most of which were subsequently enacted into law with overwhelming bipartisan support. The focus of these statutes was (and remains) to combat the proliferation of weapons of mass destruction (WMD) and missile systems, and to disrupt foreign terrorist and trafficking networks.

Second, I appreciate how important are financial and economic tools in the fight against terrorism. After 9/11, I served as the Principal Deputy Assistant Secretary for Special Operations and Low Intensity Conflict (SO/LIC). Disruption of the terror network's financing operations featured heavily in both our planning, and in day-to-day operations. Working very closely with multiple Treasury offices, I established the first DoD Counter Threat Finance cell, with a detailee from Treasury playing a central role.

Third, "buy in" from friendly nations is crucial to the work of the Terrorist Financing office. At NATO, from 2003-2006, I served as the Assistant

Secretary General for Defense Investment. My time at NATO taught me the importance of forging close working relationships with officials from across the Alliance. While at NATO, I secured Alliance agreement to launch more than a dozen counter-terrorism related measures, and this experience will greatly assist in the international duties of the office to which I have been nominated, if confirmed.

Finally, disrupting terrorist finance and illicit trade requires working closely with the private sector. Since 2009, I have served as Managing Director at Deloitte, where I lead the Federal Business Intelligence Services (BIS) group. We perform commercial due diligence into third parties on behalf of Federal agencies and commercial clients to protect against doing business with entities accused of corruption, narcotics trafficking, money-laundering, child or slave labor, or other worrisome matters. I bring close working relationships across the global financial services, technology and telecommunications sectors, and will leverage those professional connections to advance our national security agenda.

In conclusion, I appreciate the opportunity afforded by the Committee on Banking to appear before you today as you consider my nomination. Over the past twenty-two years, I have had the privilege of working closely with the Department of the Treasury on terrorist financing and financial crimes in a variety of capacities, and I bring a unique combination of legislative, executive branch, and private sector experience to the role. If confirmed by the Senate, I will work very closely with this Committee to drive policies and actions to disrupt illicit finance and terror networks, and to advance our national security. I appreciate your time this morning, and look forward to your questions.