

110TH CONGRESS
2D SESSION

S. RES. 680

To authorize the production of records by the Permanent Subcommittee on Investigations of the Committee on Homeland Security and Governmental Affairs

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 24 (legislative day, SEPTEMBER 17), 2008

Mr. REID (for himself and Mr. McCONNELL) submitted the following resolution; which was considered and agreed to

RESOLUTION

To authorize the production of records by the Permanent Subcommittee on Investigations of the Committee on Homeland Security and Governmental Affairs

Whereas, the Permanent Subcommittee on Investigations of the Committee on Homeland Security and Governmental Affairs conducted an investigation into how financial institutions have designed, marketed, and implemented transactions intended to enable foreign taxpayers to avoid taxes on U.S. stock dividends;

Whereas, the Subcommittee has received requests from law enforcement and regulatory agencies for access to records of the Subcommittee's investigation;

Whereas, by the privileges of the Senate of the United States and Rule XI of the Standing Rules of the Senate, no evi-

dence under the control or in the possession of the Senate can, by administrative or judicial process, be taken from such control or possession but by permission of the Senate;

Whereas, when it appears that evidence under the control or in the possession of the Senate is needed for the promotion of justice, the Senate will take such action as will promote the ends of justice consistent with the privileges of the Senate: Now, therefore, be it

1 *Resolved*, That the Chairman and Ranking Minority
 2 Member of the Permanent Subcommittee on Investiga-
 3 tions of the Committee on Homeland Security and Govern-
 4 mental Affairs, acting jointly, are authorized to provide
 5 to law enforcement officials, regulatory agencies, and
 6 other entities or individuals duly authorized by federal,
 7 state, or foreign governments, records of the Subcommit-
 8 tee's investigation into how financial institutions have de-
 9 signed, marketed, and implemented transactions intended
 10 to enable foreign taxpayers to avoid taxes on U.S. stock
 11 dividends.

○