

Stanford bribed Leroy King, the chief executive officer of the Financial Services Regulatory Commission of Antigua and Barbuda, to persuade Leroy King to—

(1) not investigate Stanford International Bank;

(2) provide Allen Stanford with access to the confidential files of the Financial Services Regulatory Commission;

(3) allow Allen Stanford to dictate the response of the Financial Services Regulatory Commission to inquiries by the Securities and Exchange Commission about Stanford International Bank; and

(4) withhold information from the Securities and Exchange Commission;

Whereas, in June 2010, the United States Department of Justice indicted Leroy King on criminal charges and ordered Leroy King to be extradited to the United States;

Whereas the Government of Antigua and Barbuda has failed to complete the process of extraditing Leroy King to the United States to stand trial;

Whereas Dr. Errol Cort, who served as the Minister of Finance of Antigua and Barbuda from 2004 to 2009, allegedly received more than \$1,000,000 of fraudulently transferred Stanford investor funds either directly or indirectly through his law firm, Cort & Cort;

Whereas Cort & Cort, the law firm of Dr. Errol Cort, served as the official registered agent for Stanford International Bank until June 2009;

Whereas the Government of Antigua and Barbuda, along with the Eastern Caribbean Central Bank—

(1) seized control and possession of the Allen Stanford-owned Bank of Antigua without compensation to the United States district court-appointed receiver;

(2) renamed that bank the “Eastern Caribbean Amalgamated Bank”; and

(3) allocated a 40 percent ownership position to the Government of Antigua and Barbuda and 60 percent ownership to 5 Eastern Caribbean Central Bank member banks;

Whereas, after the fraud that the Stanford Financial Group allegedly perpetrated was made public, the Government of Antigua and Barbuda expropriated numerous Allen Stanford-owned properties in Antigua and Barbuda worth up to several hundred million dollars, and the government has not turned over those properties to the United States district court-appointed receiver;

Whereas the Government of Antigua and Barbuda expropriated without compensation the property known as the Half Moon Bay Resort, which is owned by a group of 12 United States citizens; and

Whereas the Government of Antigua and Barbuda—

(1) has sought and obtained loans from the International Bank for Reconstruction and Development and the International Development Association (commonly known as the “World Bank”) and the International Monetary Fund; and

(2) is the recipient of other direct and indirect aid from the United States: Now, therefore, be it

Resolved, That it is the sense of the Senate that—

(1) provision of all further direct or indirect aid or assistance, including assistance derived from Federal funds, by the United States Government to the Government of Antigua and Barbuda should be suspended until the Government of Antigua and Barbuda provides complete redress of the issues described in the preamble, including through—

(A) the full cooperation of the Government of Antigua and Barbuda and any appointee of that government, including the joint liquidators of Stanford International Bank, with the United States Securities and Exchange

Commission, the United States Department of Justice, the United States district court-appointed receiver, and the United States district court-appointed Stanford Investors Committee, in investigating the Stanford Financial Group fraud and marshaling the assets of Allen Stanford and all Stanford-affiliated entities;

(B) an agreement by the Government of Antigua and Barbuda to be subject to the jurisdiction and bound by the judgment of any United States court that adjudicates the claims relating to the Stanford Financial Group fraud;

(C) the transfer of the assets seized by the Government of Antigua and Barbuda, or obtained by the joint liquidators of Stanford International Bank, to the United States district court-appointed receiver for the benefit of victims of the Stanford Financial Group fraud;

(D) a contribution by the Government of Antigua and Barbuda to the United States receivership estate for the benefit of victims of the Stanford Financial Group fraud, in an amount equal to the amount of any funds that Allen Stanford or any Stanford-affiliated entity provided to the Government or government officials of Antigua and Barbuda;

(E) a contribution by the Government of Antigua and Barbuda to the United States receivership estate for the benefit of victims of the Stanford Financial Group fraud, in an amount equal to any payments that Allen Stanford or the Stanford Financial Group made to Leroy King or any other official of the Government of Antigua and Barbuda for the purpose of subverting regulatory oversight of Stanford International Bank;

(F) the fulfillment by the Government of Antigua and Barbuda of its obligations relating to the expropriation of the Half Moon Bay Resort; and

(G) an agreement by the Government of Antigua and Barbuda to not—

(i) interfere with the receivership commenced by the United States Government; and

(ii) seek control of assets claimed by the United States Government; and

(2) the Secretary of the Treasury should direct the United States Executive Directors of the International Bank for Reconstruction and Development and the International Development Association (commonly known as the “World Bank”) and the International Monetary Fund to use the voice and vote of the United States to ensure that any future loan made by the World Bank or the International Monetary Fund to the Government of Antigua and Barbuda is conditioned on providing complete redress of the matters, and satisfaction of the requirements, described under paragraph (1).

NOTICE OF HEARING

COMMITTEE ON HEALTH, EDUCATION, LABOR,
AND PENSIONS

Mr. HARKIN. Mr. President, I wish to announce that the Committee on Health, Education, Labor, and Pensions will meet in open session on Thursday, December 15, 2011, at 10 a.m. in SD-430 to conduct a hearing entitled “Prescription Drug Shortages: Examining a Public Health Concern and Potential Solutions.”

For further information regarding this meeting, please contact the committee at (202) 224-7675.

AUTHORITY FOR COMMITTEES TO MEET

COMMITTEE ON COMMERCE, SCIENCE, AND
TRANSPORTATION

Mr. DURBIN. Mr. President, I ask unanimous consent that the Committee on Commerce, Science, and Transportation be authorized to meet during the session of the Senate on December 8, 2011, at 10:00 a.m. in room 253 of the Russell Senate Office Building.

The Committee will hold a hearing entitled, “ICANN’s Expansion of Top Level Domains.”

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON COMMERCE, SCIENCE, AND
TRANSPORTATION

Mr. DURBIN. Mr. President, I ask unanimous consent that the Committee on Commerce, Science, and Transportation be authorized to meet during the session of the Senate on December 8, 2011, in the President’s Room, at 10:30 a.m.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON ENERGY AND NATURAL
RESOURCES

Mr. DURBIN. Mr. President, I ask unanimous consent that the Committee on Energy and Natural Resources be authorized to meet during the session of the Senate on December 8, 2011, at 9:30 a.m., in room 366 of the Dirksen Senate Office Building.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON ENVIRONMENT AND PUBLIC
WORKS

Mr. DURBIN. Mr. President, I ask unanimous consent that the Committee on Environment and Public Works be authorized to meet during the session of the Senate on December 8, 2011, at 9:30 a.m., in room 406 of the Dirksen Senate Office Building.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON FOREIGN RELATIONS

Mr. DURBIN. Mr. President, I ask unanimous consent that the Committee on Foreign Relations be authorized to meet during the session of the Senate on December 8, 2011, at 10 a.m.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON HEALTH, EDUCATION, LABOR,
AND PENSIONS

Mr. DURBIN. Mr. President, I ask unanimous consent that the Committee on Health, Education, Labor, and Pensions be authorized to meet during the session of the Senate to conduct a hearing entitled “Tales from the Unemployment Line: Barriers Facing the Long-Term Unemployed” on December 8, 2011, at 9:45 a.m., in room 106 of the Dirksen Senate Office Building.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON INDIAN AFFAIRS

Mr. DURBIN. Mr. President, I ask unanimous consent that the Committee on Indian Affairs be authorized to meet during the session of the Senate on December 8, 2011, at 2:15 p.m., in