



U.S. Department of Justice FY 2015 Budget Request

FINANCIAL FRAUD LAW ENFORCEMENT

\$681.5 Million in Total Funding

FY 2015 Overview

The Department remains committed to investigating and punishing financial and mortgage fraud. Fraud harms the American people and the financial markets, and fraudulent misconduct may have contributed to the worst economic crisis in recent history. With its criminal and civil enforcement tools, the Department plays a crucial role in the ongoing efforts to hold wrongdoers accountable. Fraud cases are complex matters that can take years to investigate and prosecute. From FY 2009 to FY 2013, the Justice Department filed 15,900 financial fraud cases against 23,800 defendants including nearly 4,000 mortgage fraud defendants.

The FY 2015 Budget requests a total of \$681.5 million for economic fraud law enforcement. These resources are critical to supporting the Department's investigation and prosecution of the broad range of illegal conduct that falls under the definition of financial fraud, including securities and commodities fraud, investment scams, and mortgage foreclosure schemes. The resources will support the President's Financial Fraud Enforcement Task Force (FFETF) that, since its inception in FY 2010, has facilitated increased investigations and prosecutions of financial fraud relating to the financial crisis and economic recovery efforts. The resources will also support the continuing work of the Residential Mortgage-Backed Securities (RMBS) Working Group, a joint federal and state initiative created to strengthen current and future efforts to investigate and punish those responsible for misconduct contributing to the financial crisis through fraud in the origination and pooling of residential mortgages and the securitizing and sale of RMBS. The Working Group, which functions as part of the FFETF, is co-chaired by senior DOJ and Securities and Exchange Commission officials, along with the New York Attorney General.

The Opportunity, Growth, and Security Initiative proposes additional funding for the Department's critical economic fraud enforcement efforts focused on financial institutions and the mortgage industry. These resources would support additional civil litigators, criminal prosecutors, in-house investigators, forensic accountants, paralegals, and other support positions to expand the Department's capacity to investigate and punish allegations of financial and mortgage fraud.