

SR

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SENATOR DAVE DONLEY
ALASKA STATE LEGISLATURE

SPONSOR STATEMENT
for

Senate Resolution __ - Relating to compensation of Holocaust victims and survivors, their heirs, and Jewish communities by the government of Switzerland and the Swiss banking industry

With the introduction of this resolution Alaska is joining a number of other states that are considering or have already enacted legislation to motivate the Swiss government and banking institutions to release information concerning holdings of individuals who became victims of the holocaust, and bring closure to this painful chapter in history.

We recognize that the Swiss government has established two commissions to investigate its wartime dealings with individuals in nazi-occupied Europe and has begun to act towards resolution of this issue. The resolution encourages them to continue with the process of uncovering this information that has been lost for decades. The resolution asks that as this information is revealed, that compensation be made to holocaust survivors and their heirs.

If you have any questions, contact myself or Jeff Midguard of my staff at 3892.

DD/jm

January-May: STATE CAPITOL • JUNEAU, AK • 99801-1182 • (907) 465-3892 • FAX: (907) 465-6595
June-December: 716 W. 4TH AVE. • STE. 430 • ANCHORAGE, AK • 99501 • (907) 258-8181 • FAX: (907) 258-1648

MEMBER: Senate Finance Committee • Legislative Budget & Audit Committee
• Senate Community & Regional Affairs Committee

Produced in House




SENATOR DAVE DONLEY

ALASKA STATE LEGISLATURE

MEMORANDUM

To: Senator Lyda Green
Chair, Senate State Affairs Committee

From: Senator Dave Donley 

Date: February 12, 1998

Re: SR 1 – Holocaust victim's compensation

I respectfully request that you schedule SR 1 for a committee hearing at your earliest convenience. SR 1 encourages the Swiss government and banking industry to release information on dormant accounts that may have belonged to individuals who were victims of the holocaust. With passage of this legislation, Alaska will be joining a number of other states that are considering, or have already enacted legislation, to help bring about a resolution to this painful chapter in history.

We recognize that the Swiss have begun to act on this matter, so on the advice of national and international Jewish organizations we are not calling for sanctions of any kind. Rather, we are thanking the Swiss for their progress so far, and encouraging them to continue with disclosure of the information, and finally, compensation to the victims and their heirs.

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MEMBER: Senate Finance Committee • Legislative Budget & Audit Committee
• Senate Community & Regional Affairs Committee

MEMORANDUM

RE: Local supporters of SRI.

- David Vatz, (President-Congregation Beth Shalom) 200 W. 34TH #188, Anchorage, AK 99503 ph 337 - 6313
- James & Rachel Gottstien, 1400 E ST, Anchorage AK 99501
James B. Gottstien, Law offices of 274 - 7686
- George Mohr, P.O. box 100696 Anchorage, AK 99501 ph 333 - 4601
- Harry Rosenfeld, (Rabbi-Congregation Beth Shalom) 1407 Annapolis Dr. Anchorage, AK 99508 ph 566 - 3600
- Yosef Greenberg (Rabbi), 1210 E 26th Anchorage, AK 99508 ph 279 - 1200
(Anchorage Jewish center)
- Gordon Glaser, 276 - 3416
-



In 1989, with the collapse of the Communist regimes in the countries of Eastern Europe and the advent to power of Governments committed to the Democratic process and to a market economy many of which became parties to International Human Rights Conventions, the foundation was laid to attack the problem of the restoration of Jewish property, and to remind these Governments and world public opinion that the time has arrived to redress as far as possible the enormous material wrongs caused to Eastern Jewry during the Holocaust.

At the beginning of 1993 the leading World Jewish Organizations decided to establish the World Jewish Restitution Organization (W.J.R.O.) The founding members are as follows:

- ⌘ The Jewish Agency for Israel
- ⌘ The World Zionist Organization
- ⌘ The World Jewish Congress
- ⌘ The American Joint Distribution Committee
- ⌘ The Conference of Jewish Material Claims against Germany
- ⌘ B'nai Brith International
- ⌘ The American Gathering of Jewish Holocaust Survivors
- ⌘ The Center of Organizations of Holocaust Survivors in Israel
- ⌘ Agudath Israel World Organization joined W.J.R.O. in 1994

Mr. Edgar Bronfman, President of the World Jewish Congress acts as the Chairman of W.J.R.O.'s Council. The Executive of W.J.R.O. is chaired by Co-Chairman Dr. Israel Singer of New York and Zvi Barak of Jerusalem, Vice-Chairman Naphtali Lavie, Director-General Eli Spanic.

There is a co-ordination of agreement between the government of Israel and the World Jewish Restitution Organization to advance and reach mutual goals.

The World Jewish Restitution Organization was assigned to deal with the following claims:

- a. the return of heirless and unclaimed properties of communities, associations, organizations and individuals, to the Jewish people, as the legal heir and successor of the extinguished communities and annihilated people;
- b. to arrange payment of full compensations in cases where restitution is impossible and,
- c. to advance the re..titution of private property and compensation to Holocaust survivors.

The organization is regarded as the legal and moral representative of Wold Jewry in regard to claims for

the recovery of Jewish properties in Eastern Europe; its *locus standi* is also based on the various precedents established by the international instruments.

The World Jewish Restitution Organization is registered in Israel as a non-profit organization (Amuta) in accordance with the Law of Amutot, 1980.

W.J.R.O. began its activities in April 1993. The W.J.R.O. office is located in Jerusalem;

The organization operates simultaneously on three levels:-

- a. Negotiations with countries and governments in order to reach agreements and assure legislation concerning the restitution of property to the Jewish people.
- b. The signing of co-operation agreements with the Jewish communities in the said countries in order to prepare a unified front regarding the negotiations between W.J.R.O. and the local Jewish organizations with the respective governments.
- c. The planning and establishment of a computerized property file, in which all the information regarding Jewish communal and public property in the different countries, will be compiled. Research is being conducted for the relevant material in national and local archives and land registration offices, in countries where such access is possible.

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D. G. Statelact's

**Statement by Ambassador Stuart E. Eizenstat
Under Secretary of State for Economic, Business and Agricultural
Affairs
and
Special Envoy of the Department of State on Property Restitution
in Central and Eastern Europe**

to the

**International Conference on the Recovery and Return of Dormant
Holocaust-Related Swiss Bank Accounts and Hidden Assets**

**New York City
December 8, 1998**

I want to thank Alan Hevesi, the Comptroller of the City of New York, for his leadership on Holocaust assets issues and his initiative in convening this important International Conference. I also want to pay tribute to the many important state and local officials who have come here today to demonstrate their concern for these issues-- and for the individuals and families living in the United States and elsewhere whose lives have been seared by the Holocaust.

I regret very much that I cannot be with you today as I had planned before the President asked me to lead our negotiating team to the global climate change conference in Kyoto. I also wanted to be here with two people who have done so much to bring Holocaust assets issues to the attention of the world-- and to put them on the agendas of governments in dozens of countries: Edgar Bronfman and Senator Al D'Amato. It is no exaggeration to say that without their energy and tenacity, we would not have made such extraordinary strides towards establishing the truth and achieving justice for Holocaust survivors.

Today's Conference is the second event in one week which reflects the growing international attention on Holocaust assets issues. Just last week, I headed the U.S. delegation to the historic and remarkable London Nazi Gold Conference, which brought together 41 countries to illuminate long obscured facts from that dark chapter in history. Enormous progress was made in coordinating our research efforts, addressing difficult methodological issues, and urging all participating countries to open their archives and make their records fully available.

The London Conference also crystallized the consensus that it is not only the truth which must be established, but justice which must be done, and done urgently, if we are to help the

survivors of the Holocaust and honor its victims. That emerging consensus was given concrete shape at the outset of the Conference with the launch of a Fund through the Tripartite Gold Commission to benefit Holocaust survivors in Central and Eastern Europe.

The convening of today's Conference is yet another demonstration of this commitment to truth and justice. The fact that so many state and local officials have come together from across America itself sends a message of the depth and breadth of our nation's determination to do what we can to advance this cause.

Our message today is that we stand together. We share the same specific goal of ensuring the full cooperation of the Swiss banks in doing absolutely everything possible to identify and make available the dormant accounts of Holocaust victims and survivors. We share the same keen sense of urgency that the process now underway must continue to move forward, in the most expeditious and transparent way, so the individuals and families affected can have confidence that justice is being done.

While we stand together in pursuit of the same goals, we have room to debate together the tactics which can best be pursued to achieve our goals. In recent weeks I have shared with some of you my concerns about the wisdom of imposing state and local sanctions against Swiss banks. As you consider various options, I urge you to weigh carefully two important sets of facts: the steps being taken right now by the United States Government; and those being taken by Switzerland to address these issues. I hope that when you weigh these facts against the grave risks of imposing sanctions, you will conclude that important progress is being made at last and that further public pressure would be counter-productive.

Steps by the U.S. Government

Since the fall of 1996, I have led an interagency effort on behalf of the Clinton Administration to get to the bottom of the Holocaust assets issues which have come to be referred to in shorthand as "Nazi Gold." We were inspired to launch this initiative in large part because of the spotlight that Edgar Bronfman and Senator D'Amato in particular, as well as Congressman Jim Leach, have shined so brightly on these issues.

Our goal was to establish the facts about the policies and actions of the United States and our Allies in two respects: first, our efforts to deny Nazi Germany the economic capacity to wage war; second, our postwar efforts to recover the assets

looted by the Nazis during the War and to compensate countries and individual victims from whom these assets had been stolen. These assets included monetary gold looted from the central banks of occupied countries, German property blocked in many countries at the end of the War, victims' property which was stolen or expropriated, and other heirless and unclaimed assets of Holocaust victims.

This was a formidable task, but on the basis of a massive number of documents and the tireless work of dedicated public servants in the State Department and ten other federal agencies, we produced a preliminary study last May. The results of our report, *U.S. and Allied Efforts to Recover and Restore Gold and Other Assets Stolen or Hidden by Germany during World War II*, has been confirmed by new research undertaken by historians in many of the countries in question, including Switzerland.

Our report established several central sets of facts:

- First, we found that the German Reichsbank knowingly incorporated into its gold reserves looted monetary gold from the governments of countries occupied by the Nazis. This was a conscious policy and a major means of financing the War.
- Second, we followed the money trail, and saw that vast amounts left the Reichsbank and passed through the Swiss National Bank and other Swiss banks, and to a lesser extent, through the other countries that remained neutral through most or all of the War. In this way in particular, Switzerland's economic links with Nazi Germany played a pivotal role.
- Third, we concluded that many of these neutrals facilitated, even until late in the War, the Nazi war effort by exchanging gold for the hard currency required to purchase critical goods and by supplying the Germans with critical materials from ball bearings and iron ore to wolfram and chromium.
- Fourth, we demonstrated conclusively that some victim gold-- gold confiscated or extracted brutally from victims of Nazi persecution, including those sent to concentration camps-- was included in gold that ended up in neutral countries.
- Finally, we also concluded that a sad combination of indifference on the part of the neutral nations and conflicting priorities and inaction on the part of the Allies, including the United States, resulted in an insufficient effort to recover the looted gold and other German assets from the neutral countries. Moreover, not nearly enough was done to use those assets to benefit the surviving victims of the

War and the Holocaust. Fortunately, the impact of our report and others which have followed-- together with the combined energy and efforts of many private citizens and groups-- are finally breaking through this past complacency.

Among the many reports offered at the London Conference which confirmed our fundamental findings, the most dramatic was the frank and courageous preliminary gold report presented by Switzerland's Bergier Commission. Its report established even higher figures for gold looted from central banks and individuals passing through to Switzerland from Nazi Germany.

We are completing a second report that will focus in greater detail on the wartime neutrals and non-belligerents other than Switzerland-- on Argentina, Portugal, Spain, Sweden and Turkey-- in terms of their wartime economic links with Nazi Germany and Allied efforts both during and after the War to track and retribute looted assets. This second report will not fundamentally alter the key conclusions reached in the first report-- either with respect to the important role of these economic links to the German war effort, or the mixed record, at best, on the part of the Allies in negotiating the return of looted assets after the War.

The U.S. Government is committed to continuing its research on the relationship between our country and Holocaust assets, focusing in particular on the fate of Holocaust victims' assets here in the United States. We will also continue to coordinate our research efforts with other countries. Last week in London, I announced the willingness of the U.S. Holocaust Memorial Commission to host a follow-on conference in the late spring of next year that will focus largely on assets issues other than gold-- including communally-owned and private property, insurance, securities, bonds and art works.

We have also worked hard-- and so far successfully-- not only to establish the historical record but to make concrete contributions to justice. That is why we have focused so intently on working with Britain in particular to close out the Tripartite Gold Commission after five decades. The new Holocaust survivors fund launched by the United States and Britain last week in London has already attracted pledges of support from nine countries-- and we believe more countries will follow. These include countries which were neutral during the War, others which were among our Allies, and still others which were overrun and occupied, as well as some which are forswearing their right to gold in the TGC gold pool in order to perform an act of justice. The new Fund can be used to assist Holocaust survivors in Central and Eastern Europe-- the "double victims" who were not only persecuted by the Nazis but given little or no compensation

during the long, hard years of communist rule, and other survivors who have received little or nothing.

Last week I announced the decision by the U.S. Government to deposit \$4 million in the Fund as a down payment on what we hope, with the support of Congress, will be a \$25 million contribution over three years. We have decided to take this action, even though we have no claim on the gold in the TGC gold pool, because of the light that recent research has shed on the origins of the pool; because of our own actions and inactions after the War, however well-intentioned, in failing to negotiate the restitution of as much looted gold as we should have; and because of the urgent need to help assist needy Holocaust survivors.

Of course, it is not just the Executive Branch that is tackling Holocaust assets issues head-on. The Senate and the House Banking Committees have led the way, beginning with research and breakthrough hearings into the issues of dormant Swiss accounts and Nazi Gold. Senator D'Amato and Chairman Leach in the House have put the focus where it should be: on achieving maximum justice in the minimum amount of time to benefit survivors before time runs out. And they are achieving results.

Steps by Switzerland

In addition to considering all these steps being taken by the U.S. Government, I also urge you to consider carefully the comprehensive series of steps taken by Switzerland over the last year since its wartime role has been in the glare of world attention. I believe what is less important now is what Switzerland or any other country did-- or did not do-- half a century ago than what it or any other country is finally, however belatedly, doing today to face its history honestly and to meet its responsibilities. There is no question that in the intervening years, the negative aspects of Switzerland's record escaped serious scrutiny. But there is also no question, in my judgment, that over the last year, Switzerland has been moving in the right direction to face its history and to do justice.

Let me briefly review the important strides that Switzerland has made over the last year on several fronts.

First, Switzerland is undertaking a comprehensive and courageous effort to face its past honestly and debate these issues openly. Last March, Swiss President Koller called for a "merciless search for the truth," and the search has been merciless indeed. As indicated above, the distinguished historical commission headed by Professor Jean-Francois Bergier presented its initial report on Switzerland's relationship with

Nazi Gold to the London Conference last with week. The Bergier Commission includes eminent scholars of the Holocaust, including the former chief historian of the U.S. Holocaust Memorial Museum.

The Commission's initial report demonstrates the great integrity and probity of the Bergier effort, and we look forward to its further work. In addition to a final report on gold, this research will include Switzerland's refugee policy (expected in the first half of 1998) and the entire relationship between Switzerland and Nazi Germany between 1933 and 1945. No other country has undertaken such an ambitious effort to examine this period in its history.

Second, the major commercial Swiss banks, together with other private sector firms and the Swiss National Bank, have so far contributed nearly \$200 million to a Special Holocaust Fund to assist needy survivors. Representatives of prominent Jewish organizations are on its Board. The Fund made its first distribution just three weeks ago to "double victims" of both Nazi and communist persecution in Latvia.

Last March, the Swiss Government proposed a solidarity Foundation with an endowment of \$4.7 billion that would generate about \$200 million annually to assist humanitarian causes around the world, including assistance to victims of genocide such as the Holocaust. Creation of the Solidarity Foundation would be an unprecedented step by any nation and will depend on its approval by the Swiss people in a national referendum.

Third, concrete progress is now finally being made in the tragically overdue effort to locate and return dormant accounts to their rightful owners. Since the Senate Banking Committee hearing that Senator D'Amato chaired in April 1996, a process was launched and real results have begun to be felt. In this period, the Swiss banks have authorized and funded an independent audit to identify and publish lists of dormant accounts from the Holocaust era.

Several hundred forensic auditors have been working under the oversight of a Committee of Eminent Persons headed by former Federal Reserve Board Chairman Paul Volcker, whose task it is to check on the research into dormant accounts and on the claims process that has also been established. Auditors from Arthur Andersen, KPMG Peat Marwick, and Price Waterhouse are helping them carry out this difficult task. Since July, the overall process has led to the publication of several lists of thousands of names attached to dormant accounts in dozens of newspapers around the world, as well as on the Internet.

A structure is also being put in place to process claims from Holocaust survivors and their heirs on an expedited basis. Disbursements are to begin shortly, with a target date of December 1998 set for completion of this process. An Independent Claims Resolution Foundation has been established to supervise the processing of these claims, and to ensure that all claims will be given a fair hearing. Adjustments will also be made to dormant account balances to ensure a fair rate of interest has been paid and appropriate fees assessed, on the basis of recommendations by independent experts.

We continue to urge the Swiss banks to do everything possible both to complete their investigation into dormant accounts, and to expedite the claims process. I want to acknowledge the extraordinarily helpful work that has been done by Comptroller Hevesi in New York City, and by many others present today, to ensure that claimants are aware of these developments and know how to submit their claims. This is truly government at its best.

The Role of Sanctions

Every emotion and every reason compels us to empathize and respect the enormous frustration and bitterness of surviving Holocaust victims and their heirs. The fact is that it has taken more than 50 years for many of their claims to be taken seriously; the unfathomable tragedy and trauma of the Holocaust was compounded by the unnecessary indifference and injustice of this treatment. But we must not let our anger, and our determination to act, to lead us to take steps that would slow the positive momentum that has finally been generated and would undermine the prospects for further progress in the months ahead. Our challenge is not to temper that anger, but to channel that determination into a course of action that will best produce the results which we all desire.

It cannot be gainsayed that the glare of public attention played a role in stimulating public action taken by the Swiss. But Ecclesiastes teaches us "to everything there is a season." The Swiss have done so much and have gotten so little credit that it is far from the time or season for sanctions. We should be applauding Switzerland's actions and encouraging its continued progress. Condemning the Swiss can only discourage them from moving on with the truly remarkable steps they are taking.

The results we desire, once again, are clear: the fullest possible list of dormant accounts; the most rigorous and transparent possible auditing process in compiling the lists; the most accessible ways of publishing these lists; the most

expedited possible claims process in providing money to the victims and their heirs; and the greatest and swiftest possible contributions to Holocaust survivors, especially in Central and Eastern Europe. Most fundamentally, the result we all desire is justice. As Secretary Albright said in Bern last month, "We strive not for perfect justice which is beyond our power, but rather for the best possible justice which is within our power to achieve."

Weighing the progress that Switzerland is making and the results which we are determined to see, it continues to be my judgment that state and local sanctions are not only unwarranted but would be counter-productive. As a matter of general principle, I see little wisdom in increasing pressure just when progress is finally being made and just when the desired results are finally within reach. In terms of the specific situation in Switzerland, I see nothing positive to be gained from taking steps which will undermine the willingness of the Swiss people and the ability of Switzerland's democratic institutions to translate this year's progress into next year's further results.

Let me emphasize that I appreciate that such measures are intended to address the just concerns and to advance the legitimate interests of a number of American citizens in addition to others around the world. Moreover, I well recognize the authority and responsibility of state and local government officials to determine their own investment and procurement, policies and priorities. At the same time, I believe in the ability of our great federal democracy, despite occasional tensions, to pursue the appropriate course of action at the appropriate level of government consistent with our national and international obligations.

I also believe that policies and actions aimed outside the United States are best undertaken by the federal government. Such actions at the state and local level can have unintended consequences. They can seriously complicate our bilateral relations and undercut our negotiating ability and credibility. They can harm our long-term business relationships and our overall national interests.

My experience helping coordinate our sanctions policies with our allies and friends, and seeing the effect that sanctions can have on both our diplomatic and commercial relationships around the world, has made me cautious when it comes to imposing sanctions-- including those at the state and local level.

Clearly, there are some exceptions where state and local sanctions can not only dramatically express the strong views of Americans, but also effectively advance goals that are consistent

with our nation's values and interests. A powerful example of such an exception is the set of measures imposed across America, mostly in the Eighties, intended to help dislodge apartheid in South Africa. The fact that those sanctions were also enacted by Congress as U.S. policy, and that they were complemented by multilateral sanctions imposed by different entities, including the United Nations, to express the will of much of the international community, made those state and local efforts unusually effective. We have nothing remotely of the kind with Switzerland-- nor should we.

It is critical that any state and local sanctions, on any subject, are framed in ways to be consistent with U.S. foreign policy objectives and with our commitments through the World Trade Organization and with the full range of our international treaties and agreements. In the case of Switzerland, it is also critical to recall that Switzerland remains an important economic partner. Sanctions and boycotts against Swiss banks are also at cross-purposes with our efforts to maintain open world markets in the vital financial services sector.

As you assess your options with respect to Holocaust survivors and the Swiss banks, I ask you to consider these serious American interests. Even more, I ask you to consider the most effective means to achieve the swift justice, however belated and bittersweet, which we all seek. I ask you to weigh carefully whether any action you take may be met with a reaction in Switzerland which may impede further progress.

At the same time, I urge you to maintain your interest in these issues, to continue to monitor developments, and to continue to do everything possible to help your constituents gain what is rightly theirs. The work being undertaken not only by the New York Comptroller but also, for example, by the National Association of Insurance Commissioners to hold local hearings and to look into the question of possible Holocaust victim-related claims is extraordinarily constructive. I urge you to direct your energies into examining the issue of dormant accounts in U.S. banks which reverted to the states after World War II.

We in the United States have a unique responsibility and a rare opportunity to help conclude the unfinished business of the middle of this century by the end of the century. It is dispiriting that it has taken us and the world so long to focus and to act. But it is inspiring that so much progress is being made across the generations to rectify the injustices of the past while the living can still find some comfort. That progress can go forward if people of good will on both sides of the Atlantic continue to demonstrate both courage and judgment, commitment and restraint, in just and reasonable proportion.

Legislation by the 105th Congress Relevant to Holocaust Victims' Assets

S. 1564/HR 2591: Holocaust Victims Redress Act

Purpose of the Legislation: The Act (1) authorizes the President to commit the US to contribute up to \$25 million over three years to an international fund to benefit Holocaust survivors, (2) authorizes the President to commit \$5 million for archival research and translation services to assist in the restitution of assets looted or extorted from victims of the Holocaust, and (3) commits the Congress to seek appropriate means for addressing the issue of restituting private property, including works of art.

Status: S. 1564 passed the Senate and House and is expected to be signed into law.
Key Supporters: Sen. D'Amato (R-NY), Reps. Leach (R-IA), Gilman (R-NY).

S. Con. Res. 39 Expressing the Sense of Congress Relative to German Reparations to Holocaust Survivors

Purpose of the Legislation: S. Con. Res. 39 expresses the sense of the Congress that the German government should expand and simplify its reparations system, provide reparations to Holocaust survivors in Eastern and Central Europe, and set up a fund to help cover the medical expenses of Holocaust survivors. Many of these survivors were excluded from reparation agreements made in the early 1950's between the West German government and Jewish organizations, and are now being denied assistance on technical grounds.

Status: the Senate passed S. Con. Res. 39 by unanimous consent.
Key Supporters: Moynihan (D-NY), Senators D'Amato (R-NY), Graham (D-FL), Hatch (R-UT), Dodd (D-CT).

S. 1379: Nazi War Crimes Disclosure Act

Purpose of the Legislation: S. 1379 calls for the establishment of the Nazi War Criminal Records Interagency Working Group to locate, identify, and make available to the public Nazi war criminal records. The legislation would amend section 552 of title 5 of the U.S. Code, and the National Security Act of 1947, to require disclosure under the Freedom of Information Act regarding certain persons, and would provide for the disclosure of Nazi war criminal records that would not impair any investigation or prosecution conducted by the Department of Justice.

Status: S. 1379 was introduced in the Senate by Sen. DeWine on November 6, 1997. It has been referred to the Senate Judiciary Committee.

Key Supporters: Senators DeWine (R-OH), Moynihan (D-NY), Hatch (R-UT), D'Amato (R-NY), Dodd (D-CT), Kohl (D-WI), Coverdell (R-GA), Kennedy (D-MA), Inouye (D-HI), Lieberman (D-CT), Snowe (R-ME), Hutchinson (R-AR), Thurmond (D-SC), McCain (R-AZ), Shelby (R-AL), Campbell (R-CO), Wyden (D-OR).
Additional Information: There is companion legislation expected in the House. Rep. Carolyn Maloney (D-NY), has been the leading House advocate for such legislation.

H.R. 3121: Holocaust Victims Insurance Act

Purpose of Legislation: H.R. 3121 would require anyone engaged in the insurance business in the United States during the period from 1920 to 1945 to report to the Secretary of the Treasury on the number of insurance policies issued during that period; the holder, beneficiary, and current status of those policies; any attempts made to locate the beneficiaries for policies on which no benefits claims have been made; a comparison of the names of the holders and beneficiaries of those policies with the names of victims of the Holocaust; and reasons why any of the requested information cannot be provided. If it is determined that a person who was engaged in the insurance business during that period issued insurance policies to individuals who were victims of the Holocaust, the insurer would then be required to pay the beneficiaries or descendants of the victims the proceeds of the policies.

Status: H.R. 3121 was introduced by Rep. Engel on January 28, 1998. It was referred to the House Committee on Commerce.

Key Supporters: Reps. Engel (D-NY), Lazio (D-NY), Hastings (D-FL), Pallone (D-NJ), Solomon (R-NY), Yates (D-IL), Lewis (D-GA), Paxon (R-NY), Maloney (D-NY), Saxton (R-NJ), McCarthy (D-NY), Ackerman (D-NY).

H.R. 1531: The Holocaust Survivor Reparations Act

Purpose of the Legislation: H.R. 1531 would allow Holocaust survivors who are currently U.S. citizens and who have

been denied reparations by the German Government to sue the German Government in U.S. courts for restitution. It would amend the Foreign Sovereigns Immunity Act (FSIA) which currently protects Germany from suits by U.S. citizens. U.S. federal courts would only obtain jurisdiction after a claimant had exhausted all other available remedies.

Status: H.R. 1531 was introduced by Rep. Slaughter on May 5, 1997, and has been referred to the House Judiciary Committee.

Key Supporters: Reps. Abercrombie (D-HI), Ackerman (D-NY), Berman (D-CA), Brown (D-CA), Clyburn (D-SC), Deutsch (D-FL), English (R-PA), Eshoo (D-CA), Evans (D-IL), Filner (D-CA), Foley (R-FL), Fox (R-PA), Frank (D-MA), Frost (D-TX), Furse (D-OR), Green (D-TX), Gutierrez (D-IL), Hastings (D-FL), Holden (D-PA), Horn (R-CA), Jackson Lee (D-TX), Kelly (R-NY), Kennedy (D-RI), King (R-PA), Lantos (D-CA), Levin (D-IL), Lipinski (D-IL), Lofgren (D-CA), Maloney (D-CT), Maloney (D-NY), McNulty (D-NY), Meek (D-FL), Menendez (D-NY), Miller (R-FL), Owens (D-NY), Pallone (D-PA), Payne (D-NJ), Poshard (D-IL), Ros Lehtinen (D-FL), Rothman (D-NJ), Rush (D-IL), Saxton (R-NJ), Schumer (D-NY), Torres (D-CA), Towns (D-NY), Walsh (R-NY), Watts (R-OK), Waxman (D-CA), Wexler (D-FL), Weygand (D-RI), Woolsey (D-CA), Yates (D-IL).

H.R. 3143: Comprehensive Holocaust Accountability in Insurance Measure

Purpose of Legislation: H.R. 3143 would prohibit 16 foreign insurance companies and their American subsidiaries from conducting any business in the U.S. and prohibit these same insurance companies from conducting business with a federally insured depository institution or the institution's foreign subsidiaries unless the insurance companies disclose to the US Attorney General any and all financial dealings they had with individuals who survived or died in the Holocaust.

Status: H.R. 3143 was introduced on February 3, 1998; it has been referred to the Committee on Commerce and must also be considered by the Committee on Banking and Financial Services.

Key Supporters: Reps. Foley (R-CA), Yates (D-IL), Wexler (D-FL), Sherman (D-CA), Kelly (R-NY), Filner (D-CA), Lazio (R-NY), Frost (D-TX), Furse (D-OR), Horn (R-CA).

To see the full text of any of the above legislation, visit the Library of Congress Thomas Legislative Information Archive <http://thomas.loc.gov>.



FOR IMMEDIATE RELEASE:
Friday, November 14, 1997

Senate Passes D'Amato Holocaust Restitution Bill

Legislation Repays Debt Promised to Holocaust Survivors by U.S. For Wartime Seizures

WASHINGTON - U.S. Senator Alfonse M. D'Amato (R-NY), Chairman of the Senate Banking Committee, praised the Senate for unanimously passing legislation last night authorizing the United States to fulfill previous pledges and pay Holocaust survivor groups up to \$25 million dollars in assistance relief to be distributed to survivors.

"The U.S. government promised after World War II to provide relief to Holocaust survivors because of seized wartime funds. It's not too late to provide the remaining survivors of the Holocaust with justice and dignity," D'Amato said. "The Senate has taken a great step forward in making the U.S. live up to its promises by helping the remaining Holocaust survivors.

"I will work hard to ensure speedy passage in the House," D'Amato said, adding that recognition should go to Congressman Jim Leach (R-IA), Chairman of the House Banking Committee, and Congressman Benjamin Gilman (R-NY), Chairman of the House International Affairs Committee, for introducing the House bill and for their leadership on the issue.

D'Amato said that after World War II, neutral country assets seized by the Allies were returned to the respective countries. At the time, it was recognized that efforts had to be made to help the Holocaust survivors, many of whom were trapped behind the Iron Curtain. Congress decided to provide \$3 million dollars from seized assets to help the Holocaust survivors, an amount which represented current estimates of the value of heirless Holocaust assets. The funds were to be distributed to organizations devoted to providing relief and rehabilitation to Holocaust survivors.

Unfortunately, D'Amato noted, only \$500,000 dollars was ever disbursed to the Jewish Restitution Successor Organization. D'Amato's legislation authorizes that the remaining \$2.5 million be provided to this organization in equivalent 1997 dollars, up to \$25 million. Under-Secretary of State Stuart Eizenstat, urged Congress to consider the issue, and supports D'Amato's legislation.

"Assisting elderly Holocaust survivors must be part of any future decisions regarding the distribution of Nazi gold still held by Allied nations," D'Amato said, noting that additional assistance is part of a larger U.S. effort to persuade nations still holding Nazi gold deposits to speed up restitution to Holocaust survivor groups.

Additionally, D'Amato's bill provides \$5 million to be used for archival research of the heirless assets issue. "The Holocaust Victims Redress Act," also expresses the sense of the Congress that all nations must act in good faith in facilitating the return of private and public properties looted by the Nazis. The

Anti-Defamation League has endorsed the legislation.

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**United States Senator
Alfonse D'Amato
New York**

FOR IMMEDIATE RELEASE:
June 25, 1997

**Prepared Statement of Senator Alfonse M. D'Amato Before the House Banking
Committee Hearing on Swiss Banks**

"Chairman Leach and distinguished Committee members, I commend you for holding this second hearing of the House Banking Committee on the important legal and moral issues raised by the conduct of Swiss banks and others during and after World War II and the disposition of the assets of Holocaust victims. Thank you also for allowing me to appear before the Committee today.

"Mr. Chairman, after more than a year of inquiry the Senate Banking Committee has uncovered a great deal of information relating to the actions of Swiss banks in aiding the Nazi war effort as well as the invaluable aid of Swiss industry in helping the Nazi killing machine.

"In response the Swiss government along with the Swiss banks have taken several steps to try to solve the problem. In his testimony before the Senate Banking Committee on May 15, 1997, Ambassador Thomas Borer listed seven steps his government was taking regarding this controversy.

"It is important for us to look at this list to understand what Switzerland has actually done to end the stonewalling and obfuscation over the past fifty years. While Ambassador Borer testified that the world is not taking into account the Swiss response, I must say that very little has come to date out of these seven steps. While the Swiss government has made a number of promises, we have yet to see any positive results. It is not only me that is saying this, but others as well. Even Ambassador Richard Holbrooke, now working for Credit Suisse, here in the United States, recently urged the Swiss government to get moving on its many promises. This lack of action seems to be an effort to stall the truth, to stall justice from being achieved.

"In his testimony, Ambassador Borer listed seven steps taken by Switzerland and its banks. The steps are the following:

1. Creation of the Volcker Commission-5/2/96.
2. Release of the names of Account holders of dormant accounts.
3. Creation of the Swiss Historical Commission.
4. Establishment of a Humanitarian Aid Fund-2/97.
5. Swiss donation to AMCHA-1 million francs -8/96.
6. Proposal of the Swiss Solidarity Fund-3/6/97.
7. \$320,000 in Private donations since 2/97.

"Mr. Chairman, I would like to take a moment to discuss some of these points and to simply ask 'where are the results?' While they are all admirable promises, we have yet to see much progress on most of them.

"Regarding the creation of the Volcker Commission, I would like to know why it has taken so long for the Commission to start their audits of the banks. We have heard promises that the pilot audits are to begin

soon, but this is a long way from the start of a complete audit. Realistically, isn't the current target completion date 1998?

"Moreover, I would like to know whether the Commission will be looking at all accounts opened between 1933-45 or just dormant accounts. All accounts should be reviewed, not just the dormant ones, because of the real possibility that middlemen who would have opened up a great number of accounts on behalf of people, after the war continued to have access to these accounts, long after the account holders died in the concentration camps. When these people failed to return, what did the middlemen do with the accounts? If they continued to operate them, then the accounts surely would have shown activity and would not have been considered dormant. What actions are being taken to identify the middlemen and what they did with the accounts?

"Regarding the release of the names of the dormant account holders, in a letter to Ambassador Borer on March 20th, I called upon the Swiss government to take the steps necessary to allow for the publication of these names. On April 28th Ambassador Borer replied that the Swiss Bankers Association expressed its unequivocal support for this idea. Today, finally we expect to learn that the Swiss federal government has the permission to release the names.

"Mr. Chairman, I would at this time like to say that Governor Pataki of New York will establish a claims office within the banking department which will present claims on behalf of individual citizens to Switzerland. The claims office will in effect be the voice of the common man on this issue, to both facilitate the presentation of claims and act as an ombudsman in following up on the claims. I commend the governor for this action. Certainly, Superintendent Neil Levin should be recognized for the instrumental role which he has played in this effort all along.

"Let me now continue with another step being taken by Switzerland and its banks and that is the creation of the Swiss Historical Commission. I must say that I have grave doubts as to the viability of this Commission, owing to several factors. One, its chairman, Jean Francois Bergier has been identified as being on the board of a philanthropic foundation funded by the Union Bank of Switzerland. What kind of appearance does this make? Is this not a conflict of interest? Yet, Mr. Bergier seems to see no problem with any of this.

"Secondly, Mr. Bergier has suggested recently the Commission's work may not take the previously announced 2-3 years to complete, but now he says it may go anywhere from 5-10 years to complete. This is outrageous. This is supposed to be the ultimate historical report. People have attached so much weight to it. Yet, what are we supposed to say when we hear these kind of statements? First he says 2-3 years, now it is 10. How many of the survivors of the Holocaust will be left in ten years? How many will be around to hear the Commission's findings ten years from now? This is truly unbelievable. The Eizenstat report which was coordinated among eleven United States government agencies was completed in well under a year.

"I cannot imagine how Mr. Bergier, with his conflict of interest and his contradictory statements can continue in this position. It strains the imagination to believe that he can deliver the findings in a prompt and unbiased way.

"Regarding the establishment of the Humanitarian Aid fund, we are told that there will be \$185 million made available for payments to Holocaust survivors in Eastern Europe. Unfortunately, we have yet to see a dollar of this fund. Moreover, \$70 million of this fund is contingent on a vote by the Swiss Parliament. Will anyone there try to block it? Will Christophe BLOCHER try to block this fund as he has suggested he will do with the Swiss Solidarity Fund?

"As for the Swiss donation of 1 million Swiss francs to AMCHA (an Israeli charity for Holocaust survivors), this is an admirable act, yet is a far cry from what the Swiss should be doing and far less than others, even the German government has done over the years.

"As for Swiss President Koller's March proposal to set aside \$4.7 billion in gold sales over a ten-year period, I can simply say that this plan has been heralded as the panacea for the entire problem, yet it is nothing like this in reality. The plan calls for the sale of Swiss gold bullion over a ten year period, at the market price instead of the Swiss book price. The interest on the difference will go toward the fund. Half of that sum must be spent in Switzerland, and the other half will be spent outside of Switzerland for humanitarian aid. Blocher has said, as recently as this weekend, that absolutely no public funds should go towards this fund because it will be a concession to Switzerland's foreign critics and an admission of guilt. He has also said that he will force a referendum in Switzerland on this fund, which polls say has a slim chance of passage. He is certainly an unrepentant obstacle to this problem.

"Finally, Ambassador Borer has stressed the \$320,000 raised by individuals, including school children in Switzerland. This is a wonderful effort by people who do understand the terrible deeds of the Swiss banks and are trying to do their part to make amends for their actions. Unfortunately, the Swiss banks have not come to this understanding or shown this much compassion.

"Mr. Chairman, as if this were not enough, the Swiss district attorney in Zurich, Peter Cossandey, has insisted on prosecuting Christophe Meili, the Swiss bank guard who exposed the shredding of important Holocaust-era documents by the Union Bank of Switzerland. No one hears anything about Swiss intentions regarding possible prosecution of the Chief Archivist at Union Bank of Switzerland where the shredding of documents took place.

"For his courage and selflessness, Mr. Meili was fired, harassed and subjected to hundreds of death threats, including kidnaping threats made against his two small children, Miriam and David. This kind of treatment is unconscionable and must end immediately.

"It is my hope that this chamber, will quickly take up consideration of my legislation, which the Senate passed on May 23, 1997, to grant Christophe, his wife, and children, permanent residency status here in the United States. In this way, he can live free of fear and work to support his family.

"Mr. Chairman, what we have seen over the last year is the shattering of the myth of Swiss wartime neutrality. The true nature of Swiss banking activities with the Nazis and the actions of some, but not all Swiss citizens, in aiding and abetting the Nazi war effort. Although the Swiss government denies the contentions of the Eizenstat Report, namely that Swiss aid to the Nazis extended the war, one can hardly deny that without Swiss support, the Nazis would not have had the life line to finance the war as long as they did. Without the use of the Swiss banks to launder gold and other assets stolen from all over Europe, the Nazi killing machine would have been stopped earlier and perhaps with a smaller amount of casualties and deaths in the concentration camps. What indeed would the world have been like if Swiss banks did not collaborate with the Nazis? While this may sound like speculation, I think it is a question that the world must ask itself and one which the Swiss must answer.

"Mr. Chairman, members of the Committee, I thank you, and I hope that together we can expose the truth and achieve some measure of justice for the victims and survivors of the Holocaust, as well as the heirs. It is for them that we carry on this fight. Thank you."

CURRENCY

The Committee on Banking and Financial Services
U.S House of Representatives, 105th Congress
James A. Leach, Chairman

Phone: (202) 226-0471 Fax: (202) 226-6052 Internet: <http://www.house.gov/banking>

For Immediate Release
Tuesday, January 27, 1998

Contact: David Runkel or
Andrew Biggs 226-0471

House Passes Holocaust Victims Redress Act

The House of Representatives today passed S. 1564, the Holocaust Victims Redress Act, first introduced by Rep. James A. Leach (R-Iowa), chairman of the House Banking and Financial Services Committee. The bill now goes to the President for his signature.

The bill authorizes up to \$25 million as a U.S. contribution to organizations serving survivors of the Holocaust and an additional \$5 million for archival research, managed by the U.S. Holocaust Museum, to assist in the restitution of assets looted or extorted from Holocaust victims. It also declares the sense of Congress that all governments take appropriate action to ensure that artworks confiscated by the Nazis--or by the Soviets in the aftermath of World War II--be returned to their original owners or their heirs.

The Committee has held two hearings over the past year chronicling how the Nazis looted gold, works of art and other property from individual Holocaust victims and from the central banks of Europe, as well as examining international efforts to return stolen property to its rightful owners. The Committee will hold a third hearing on February 12. Under Secretary of State Stuart Eizenstat; Ambassador Thomas Borer, the Head of the Swiss Task Force on the Assets of Nazi Victims; and two panels of witnesses will discuss the topics of looted art and allegations that insurance policies due to Holocaust victims or their survivors have not been properly fulfilled.

Leach's statement on the floor of the House of Representatives follows:

"The Holocaust Victims Redress Act is a virtual carbon copy of a bill introduced by Ben Gilman and myself in the previous session. There are a number of co-sponsors, including Members from both sides of the aisle: Congressmen John LaFalce, Ken Bensten, Martin Frost, Sidney Yates, Jesse Jackson, Jr., Luis Gutierrez, Jon Fox, Michael McNulty, Jim Saxton, James McGovern, Barney Frank, Brad Sherman, and Mark Foley; and Congresswomen Connie Morella, Carolyn Maloney, and Sue Kelly.

"The bill authorizes up to \$25 million as a U.S. contribution to organizations serving survivors of the Holocaust and an additional \$5 million for archival research, to be managed by the Holocaust

Museum, to assist in the restitution of assets looted or extorted from Holocaust victims by the Nazis. It would also declare the sense of Congress that all governments take appropriate action to ensure that artworks confiscated by the Nazis, or by the Soviets, be returned to their original owners or their heirs.

"The Holocaust, as we all know, was the greatest crime in human history. This measure will provide some material redress for inadequate restitution of assets seized by the American government during World War II which belonged to Holocaust victims.

"But most of all, this measure is a reminder the past must never be forgotten and that it is often more controversial than issues of the present.

"While little is more difficult than to judge the past, to establish what in this case must be called retrospective justice, it must be understood that history does not have a statute of limitations. People cannot be allowed to disappear from earth without tracks, without moral if not monetary restitution."



REACTIONS & DISCUSSION THE TRAIN SWITZERLAND & THE WAR FURTHER READINGS HOW TO SEEK... MAP

INVESTIGATIONS (A STATUS REPORT AS OF JUNE 1997)

Switzerland's wartime and post-war actions are the subject of a number of major inquiries by Swiss and foreign investigative bodies:



The Volcker Commission (also known as the "Independent Committee of Eminent Persons")

It is overseeing the work of three international auditing companies (Arthur Andersen, KPMG Peat Marwick and Price Waterhouse) which are probing millions of names in Swiss bank accounts, looking to identify and recover dormant accounts of victims of Nazi Germany. Auditors will have unrestricted access to accounts opened before, during, and immediately after World War II. The investigation is to be completed by June 1998.

The Volcker Commission was established in May 1996 by formal agreement between the Swiss Bankers Association (SBA), the World Jewish Congress and the World Jewish Restitution Organization. Three of its members are from Jewish organizations, three from SBA and the chairman is Paul Volcker, former U.S. Federal Reserve chairman. The audits are being paid for by the SBA. In conjunction with the investigation, the Swiss Parliament passed legislation which waives the customary Swiss banking secrecy for the next five years.

United States Inter-Agency Inquiry (the so-called 'Eizenstat Report')

Eleven U.S. government agencies carried out a review of Swiss conduct during and after the war under the direction of U.S. Undersecretary of Commerce Stuart Eizenstat. The 'preliminary' report was issued May 1997 and harshly criticized Switzerland, concluding that its government deliberately failed to respect a 1946 agreement to return hundreds of millions of

dollars in monetary gold and other assets that Nazi Germany looted from European banks and Holocaust victims.

The report asserted that Swiss bankers were indifferent to the needs of the Holocaust victims and their heirs until pressured to take actions. It also faulted the Truman Administration for settling for token reparations from Switzerland due to pressures to focus on the emerging Soviet threat. The full text of the Eizenstat Report is available online:

<http://www.ushmm.org/index.html>

The Bergier Commission | Officially called the Independent Commission of Experts, this group was established by the Swiss Parliament and is headed by Jean-Francois Bergier, an economic historian. The Commission is made up of Polish, American, Israeli and Swiss historians whose task is to conduct a major review of the entire historical relationship of Switzerland to Nazi Germany.

The Swiss Foreign Ministry "Assets of Nazi Victims" Task Force | This group was created in October 1996 to coordinate and help with the activities of all the groups and organizations, foreign and Swiss, investigating lost assets of Nazi victims. It is a 30-member team of people headed by diplomat Thomas Borer.

The Swiss Foreign Ministry Inquiry | This group will probe Switzerland's bilateral agreements with Poland, Hungary and other East European countries. Two Swiss historians are authorized to review accords under which dormant Swiss bank accounts were turned over to Swiss nationals to settle claims for nationalized property.

US Senate Banking Committee | Senator Alfonse D'Amato has chaired several hearings on the issue of looted assets held in Switzerland, the first one held in April of 1996. These hearings spurred the U.S. government to launch a major U.S. interagency inquiry which produced the May 1997 'Eizenstat report.'

The British Foreign Office | It conducted a 1996 inquiry into what became of gold secreted in Switzerland. Its published findings can be found at the web site of the British Information Services. The report confirmed that Germany looted more than \$550 million in gold (value at that time) and sent most of it to Switzerland. Only a small portion was ever returned to Allied governments..

The Polish Foreign Ministry | It has started an investigation of the accord with Switzerland whereby Switzerland gave Poland inheritance rights to assets held in Switzerland belonging to Polish citizens. (Switzerland had a similar accord with Hungary.)

Other Countries | **Sweden, Spain, Portugal, France, Norway the Netherlands, Belgium, Brazil and Argentina** have created historical commissions to investigate the issue of assets looted by Nazi Germany.

In Addition | The Eizenstat report of May 1997 said the United States would explore the idea of an international conference on the flow of Nazi assets after the war and said it would be important to have German Reichsbank records available for tracing records. Britain's new Labor government offered in May 1997 to host such a conference, and Switzerland welcomed the idea.

Three class action lawsuits have been brought against Switzerland's banks on behalf of Holocaust victims and their heirs. In March 1997 a Brooklyn Federal judge ruled that the lawsuits be consolidated and they will be administered by a 10-member executive committee. There are thousands of plaintiffs in these lawsuits seeking damages in the billions of dollars. **(For more about these lawsuits, see the "[Seeking Wartime Bank Accounts](#)" section of this Web site)**

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Washington Post 1-31-98

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U.S. Official Opposes Sanctions on Swiss Banks

DAVOS, Switzerland -- U.S. Undersecretary of State Stuart E. Eizenstat urged American state and local governments to drop sanction threats against Swiss banks for their handling of Holocaust victims' accounts.

U.S. critics of Switzerland and angry Swiss defenders should tone down the quarrels, Eizenstat said. He praised Swiss efforts to come to terms with its wartime role, including hunting for the dormant wealth of Holocaust victims.

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Saturday, October 11, 1997

The Detroit News

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Business

Feds protest city ban on Swiss bank for Holocaust-related actions



Bebeto Matthews / AP

New York City Comptroller Alan Hevesi talks on the phone in his office Friday after announcing that the city has cut off a major Swiss bank from a \$1 billion bond offering because of its behavior in the controversy over missing assets of Holocaust victims.

By Richard Pyle / Associated Press

NEW YORK -- The State Department is protesting New York City's refusal to let a Swiss bank take part in a \$1 billion bond offering because of a dispute over missing assets of Holocaust victims.

City Comptroller Alan G. Hevesi's decision to cancel Union Bank of Switzerland's participation in a \$1.3 million letter of credit arrangement was ill-timed and vengeful, the state department said Friday.

Department spokesman James Rubin called the move counterproductive, saying it came at a time when Swiss banks are taking significant steps to rectify the loss of millions of dollars worth of Jewish-owned Swiss bank accounts that fell into Nazi hands during World War II.

Hevesi, who is running for re-election with only token opposition next month, defended his decision.

"This was a decision that had to be made," Hevesi said. "If we had done business as usual, we would have been rewarding UBS."

Hevesi was among those who complained earlier this year when Union Bank fired a guard, Christoph Meili, who revealed that the bank had destroyed Holocaust era documents. Meili's lawyers claim the

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had destroyed Holocaust-era documents. Miami's lawyers claim the documents raised suspicions that Swiss banks were involved in the forced sales of Jewish property in Nazi Germany.

Richard C. Capone, executive vice president of the bank's Americas region, accused Hevesi of a vindictive campaign at a time when the bank is trying to resolve the account controversy.

"Swiss banks are working extremely hard and providing leadership in resolving the World War II dormant account issue fairly, and with sensitivity," Capone said.

Among the steps taken recently was the setting up a \$180 million fund for Holocaust survivors and handling claims by heirs.

UBS was the lead bank in a consortium that had successfully bid on the letter-of-credit deal, under which banks are paid a fee for their guarantee of anticipated state and federal aid payments to the city. The agreements give investors a safer investment and allow the city to borrow at lower interest rates.

Morgan Guaranty agreed to take the Swiss bank's place, with no change in the overall cost, Hevesi said. UBS would have received close to half of the \$1.3 million fee paid for the guarantee.

"I'm sorry that the State Department's not happy that we have a disagreement," Hevesi said. "We weren't looking at this point to impose sanctions on anyone."



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State Department urges California to end ban on Swiss banks

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LOS ANGELES (October 21, 1997 10:10 p.m. EDT <http://www.nando.net>) - In the wake of a California ban on business with Swiss banks, the U.S. State Department warned state and local governments Tuesday not to impose similar sanctions, but sources close to the issue said the movement was gathering steam.

The sources added that the issue might not be resolved until a meeting in New York in early December of the nation's public finance officials or until the Swiss banks make a dramatic new gesture to defuse the controversy over their handling of Holocaust-era accounts.

Although the Swiss have taken several steps, including establishing a \$190 million fund for Holocaust survivors, they continue to come under criticism.

The State Department signaled its opposition to punitive measures against the Swiss by urging the state of California to lift its moratorium on investments with Swiss banks, imposed to press the banks to give more details of their activities in World War II.

California officials said they were studying the request.

Sources close to a coalition of state and local finance officials involved in the issue said it may come to a head at a Dec. 8 meeting in New York called by that city's chief financial officer, Comptroller Alan Hevesi.

Hevesi, one of the leaders in taking action against Swiss banks, has invited 800 state and local finance officials to the Plaza hotel to discuss what coordinated actions they could take.

Also invited to the meeting are Swiss bank and government representatives and World Jewish Congress President Edgar Bronfman, who helped start the controversy two years ago by demanding that the Swiss reveal the extent of dormant Holocaust-era accounts in their banks.

In a letter to California State Treasurer Matt Fong, dated Oct. 17, Undersecretary of State Stuart Eizenstat said that punitive measures against Swiss banks would probably be counterproductive and ignored the steps the Swiss have taken.

"I ask therefore that the State of California lift its sanctions against Swiss financial institutions," he added.

Besides California, New York City, New York state and Massachusetts have taken steps against Swiss financial institutions and the Illinois treasurer has said it would be hard to do business with Swiss banks under present conditions.

Eizenstat, who wants to testify at the Dec. 8 New York meeting, told Fong that Swiss banks deserved a reprieve.

"(They) have taken a number of important steps to redress past mistakes and provide assistance to Holocaust survivors," he said.

He listed seven steps, including authorization of an independent audit, publication of lists of dormant accounts and the \$190 million fund for survivors.

Critics of the Swiss have charged that contributions to the Holocaust fund have stalled and said that several banks should apologize for their actions.

But Eizenstat said of the measures the Swiss have already taken, "These are important actions by the Swiss government and the Swiss banking community and we should let them know that we recognize this."

--By ARTHUR SPIEGELMAN, Reuters



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Assembly Speaker **Sheldon Silver** Press Release



FOR IMMEDIATE RELEASE:

January 30, 1997

Silver Announces Probe Of Unclaimed Swiss Assets Of Holocaust Victims

World Jewish Congress Hails Assembly Inquiry

Joined by leaders of the World Jewish Congress, Assembly Speaker Sheldon Silver today announced an investigation into how New York State can help Holocaust victims reclaim their assets deposited in Swiss banks during World War II.

Speaker Silver and Assembly Banking Committee Chair Aurelia Greene (D-Bronx) will conduct a public hearing on the regulatory role of the state concerning Swiss banking institutions and the assets of Holocaust victims. The hearing is scheduled on Thursday, February 13, at 10 a.m. in the meeting hall of the New York City Bar Association, 42 West 44th Street, New York City.

New York State's current process for regulating foreign banks warrants particular attention, since foreign banks are authorized under state law to receive municipal deposits and public pension fund investments. In addition, the hearing will explore the potential role for New York State in assisting New York residents in the recovery of assets held by Swiss banks.

"The World Jewish Congress has spear-headed an examination of the actions of Swiss banks that has shed light for the first time on yet another painful consequence of the Holocaust tragedy," said Speaker Silver.

"As the financial capital of the world and home to countless Holocaust victims, it's incumbent upon New York State government to examine the extent of the Swiss banking industry's involvement in this heinous period of human history," said Speaker Silver.

"Swiss bankers must provide a full and honest accounting concerning these unclaimed funds and return these assets to their rightful owners," said the Speaker. "Our obligation clearly extends to ensuring that all banking institutions operate in New York according to the highest ethical standards."

The World Jewish Congress expressed its gratitude to Speaker Silver. "In convening this hearing he has served the moral concerns of the state," said Kalman Sultanik, vice president of the World Jewish Congress.

Individuals who will lead testimony at the hearing are U.S. Senator Al D'Amato, who has held federal hearings on the issue, and World Jewish Congress President Edgar Bronfman. Testimony is also being sought from Holocaust victims, Swiss banking officials, State Banking Superintendent Neil Levin and state and local officials.

"Issues surrounding the accounts of Holocaust victims deserve careful consideration because they raise troubling questions regarding the state's ability to assist its residents in obtaining assets held by Swiss

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Swiss Banks Release New List of Accounts

Move Seen to Counter Charges of Hoarding

By William Drozdiak

Washington Post Foreign Service

Thursday, October 30, 1997; Page A25

The Washington Post

BERLIN, Oct. 29—In a new effort to counter charges that they are hoarding the money of Holocaust victims, Swiss banks published a second list today of some 14,000 dormant accounts opened before the war, in a belated attempt to find their rightful owners.

The latest batch of accounts, worth about \$12 million, includes the names of Swiss citizens as well as foreigners who entrusted their funds to Swiss banks before 1945 and then lost touch without withdrawing the funds. An earlier list of 1,800 foreign-held accounts published in July was worth \$41 million.

The new revelations, coming after months of international pressure and the enforced supervision of outside investigators, were hailed by Swiss officials today as proof of their willingness to abide scrupulously by earlier promises to lift the veil of secrecy over accounts that may contain assets entrusted to the banks by Jews and other victims of Nazi persecution.

But the sums uncovered fall far short of the fortunes that Jewish groups claim were stashed in Swiss vaults and never reclaimed by those who perished in Nazi concentration camps. The World Jewish Congress insists that as much as \$7 billion in unclaimed Jewish assets was deposited in Switzerland during the Nazi era.

The Swiss banks have insisted that the sums are much smaller. But their credibility has been damaged by successive discoveries of unclaimed accounts that have

Washington Post - 10-30-97

But other skeptics praised the move by the Swiss banks and called it a significant step toward the kind of transparency they have long abhorred. "The banks really are making an effort," said Elfaed Donath, vice president of the Swiss Jewish Federation. "They have looked at the archives and tens of thousands of accounts. This is much better than what they did 20 years ago.

Rabbi Abraham Cooper, assistant dean of the Simon Wiesenthal Center, welcomed the new listing as "a significant step." But he expressed serious doubt that the banks will ever go far enough to unveil the full extent of Switzerland's banking relationships with Nazi Germany.

N.Y. legislator proposes Holocaust insurance bill

By Patricia Vowinkel

NEW YORK (Reuters) - A New York state legislator said Tuesday he introduced a bill aimed at pressuring insurance companies to meet their obligations under policies held by Holocaust survivors and their heirs.

New York Assembly Speaker Sheldon Silver said the bill, similar to federal legislation already introduced by U.S. Rep. Eliot Engel, would require accountability from insurers doing business in New York state.

"There must be a full accounting by insurance companies that have failed to pay on policies held by Holocaust survivors and victims," Silver, a Manhattan Democrat, said in a statement.

"The conscience of the world demands these companies meet their obligations now," he said.

Under the proposal, insurance companies would be required to report to the New York State Insurance Department any connection with an international insurer that could have issued a policy between 1920 and 1945, as well as policies that have been paid, denied or are currently pending payment.

The proposal also calls for insurance companies to diligently and expeditiously investigate any claim made by a Holocaust survivor or descendant.

Insurance companies also would be required to ease standards for substantiating claims of Holocaust survivors and their families, who may not have the necessary death certificates and other documents.

The bill increases penalties for failure to comply.

"As we have often seen in the case of those who have sought claims against Swiss banks, Holocaust survivors and the families of Holocaust victims frequently discover insurance companies using a veil of secrecy or other techniques to frustrate their claims," Silver said.

"Many are without the documents, such as death certificates and other records, ordinarily called for in these cases," he said.

"Therefore, the legislation I am introducing would require a different standard of proof for Holocaust survivors and their heirs," the assemblyman said.

A similar bill recently introduced by Engel, a New York Democrat, also would force insurance companies to pay benefits to Holocaust victims or their descendants.

Under Engel's bill, insurance companies would be required to report how many policies were issued to victims of the Holocaust and how many were not paid.

Companies that can not report this information would be required to explain why not.

The bill also would prevent the statute of limitations from blocking claims by Holocaust victims.

The legislation also urges companies that no longer have records of the individuals issued policies between 1920 and 1945 to establish a "substantial" fund to compensate Holocaust victims.

The money would come, in large part, from policies which were likely issued to those who died in the Holocaust.

Companies required to file reports must do so within 90 days or face daily fines of \$1,000, under Engel's proposal.

Swiss banks have been accused of not doing enough to track down the holders of dormant bank accounts containing funds deposited by thousands of Holocaust victims.

A group headed by former Federal Reserve Chairman Paul Volcker is auditing Swiss banks to resolve claims they failed to return victims' money, and the banks are defendants in class-action lawsuits.

banks," said Greene. "The hearing will pay particular attention to changes that may be warranted in the state's current process for regulating foreign banks."

A series of recent investigations has revealed that as individuals and families fled Nazi Germany, they deposited their financial assets in the Swiss banks for safekeeping.

"It is becoming increasingly clear," Speaker Silver said, "that after the war, the Swiss banks failed to fully account for the money deposited by victims of the Holocaust."

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New York State Assembly
[[Welcome Page](#)] [[Press Releases](#)]

Museums slammed over art stolen during World War II

(Adds material State Department expected) **By Joan Gralla**

NEW YORK (Reuters) - Sen. Alfonse D'Amato, who next week plans to introduce legislation regarding art stolen during World War II, Sunday accused museums around the world of relying on "legal fictions" to keep such art.

D'Amato did not elaborate on the proposal, but said, "It's a very comprehensive bill that will move us forward in this area. It will have international ramifications."

The New York Republican, who heads the Senate Banking Committee, helped force Swiss banks to establish a fund for Holocaust survivors after allegations the Swiss used its neutrality to profit from the war.

"I don't think the great galleries ... that now hold this artwork, are interested in finding a quick ... settlement of these claims," D'Amato said at a conference on Holocaust issues held at the Benjamin N. Cardozo School of Law.

The World Jewish Congress (WJC), which is investigating the whereabouts of artwork looted during the war, said the Nazis stole about 100,000 pieces of art from Jews and others in France alone. Over 55,000 works have never been returned to their rightful owners.

Israel Singer, WJC Secretary General, wants U.S. museums to document what artwork was stolen and what efforts have been made to return it.

"Hopefully, in the next week we will get some announcements from the 220 museums in this country to voluntarily do an audit, together with the WJC commission on art," he said.

A source familiar with D'Amato's legislation said it would seek to establish a method to determine the origin of disputed art "certainly in this country."

The source added the bill also would say that artworks with "dubious" origins be given back to the rightful owners. If no heirs or claimants can be found and the work was stolen from Jewish families, he added it should go back to the Jewish people, though he did not say how that would be done.

What role the United States might play in persuading or forcing museums outside its jurisdiction to return art was not clear but the Manhattan District Attorney recently stopped New York's Museum of Modern Art from returning two paintings by Egon Schiele to the Leopold Museum in Vienna until the ownership was investigated.

The Clinton administration is in the early stages of developing a policy on stolen art and is planning a June conference on missing Holocaust assets like jewelry, books and manuscripts, Bennett Freeman, an official in the State Department, said.

Next month, Washington will issue a second report on attempts to recover Nazi loot, according to Freeman.

The State Department's first report, issued last May, included unusually harsh criticism of the United States and its Allies, saying no country did enough to save the innocent, including Jews, Gypsies, political opponents and others, from dying at the hands of the Nazis.

Freeman, senior advisor to the undersecretary of state for economics, business and agricultural affairs, said the new report would provide more detail on the wartime roles of neutral and nonbelligerent countries.

Those countries include Argentina, Portugal, Spain, and Turkey. The analysis will also focus on U.S. policy, efforts to curtail trade and negotiations after the war to recover assets plundered by the Nazis, he said.

The role of Europe's insurers, which Congress also was expected to probe, came up several times at the conference.

For example, Robert Swift, a lawyer with Kohn, Swift & Graf, who has brought a class-action suit against Swiss banks, called insurance policies the "poor man's Swiss bank accounts," saying that before the war they were much more widely used than banks by those who were not wealthy.

S T A T E O F N E W Y O R K

3513
 1997-1998 Regular Sessions
 I N S E N A T E
 March 12, 1997

Introduced by Sens. PADAVAN, COOK, GOODMAN, JOHNSON, LARKIN, LEIBELL, MALTESE, MARCHI, MEIER, PRESENT, SALAND, SKELOS, TRUNZO, VELELLA, VOLKER -- read twice and ordered printed, and when printed to be committed to the Committee on Banks

AN ACT to amend the banking law, in relation to the disposal of certain Holocaust assets

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1 Section 1. The banking law is amended by adding a new section 205 to
 2 read as follows:

3 S 205. INDEPENDENT AUDIT OF ACCOUNTS; DISPOSAL OF HOLOCAUST ASSETS. 1.
 4 EVERY FOREIGN BANKING CORPORATION LICENSED PURSUANT TO THIS CHAPTER TO
 5 MAINTAIN ONE OR MORE BRANCHES, AGENCIES, OR REPRESENTATIVE OFFICES IN
 6 THIS STATE SHALL MAINTAIN OR MAKE AVAILABLE SUCH RECORDS AS MAY BE
 7 NECESSARY TO DETERMINE THE EXISTENCE, STATUS, AND DISPOSITION OF ANY
 8 ACCOUNTS OR ASSETS THAT WERE ESTABLISHED OR DEPOSITED WITH SUCH FOREIGN
 9 BANKING CORPORATION IN THE COUNTRY UNDER WHICH IT IS INCORPORATED PRIOR
 10 TO AUGUST FIFTEENTH, NINETEEN HUNDRED FORTY-FIVE BY VICTIMS OF NAZI
 11 PERSECUTION OR THEIR FAMILIES. WITHIN ONE HUNDRED EIGHTY DAYS OF THE
 12 EFFECTIVE DATE OF THIS SECTION, THE SUPERINTENDENT SHALL PROMULGATE
 13 REGULATIONS PROVIDING FOR AN INDEPENDENT AUDIT AND REVIEW OF ANY
 14 ACCOUNTS OR ASSETS THAT WERE ESTABLISHED OR DEPOSITED WITH ANY SUCH
 15 FOREIGN BANKING CORPORATION IN THE COUNTRY UNDER WHICH IT IS INCORPO-
 16 RATED PRIOR TO AUGUST FIFTEENTH, NINETEEN HUNDRED FORTY-FIVE BY VICTIMS
 17 OF NAZI PERSECUTION OR THEIR FAMILIES AND WHICH HAVE HAD NO DEPOSITS,
 18 WITHDRAWALS, OR OTHER TRANSACTIONS SINCE JANUARY FIRST, NINETEEN HUNDRED
 19 FIFTY. ANY SUCH ACCOUNTS, FOLLOWING SUCH AUDIT AND REVIEW ESTABLISHING
 20 AND VERIFYING THE PREREQUISITES OF THIS SUBDIVISION THEREFOR, SHALL BE
 21 CLASSIFIED AS DORMANT ACCOUNTS AND TURNED OVER TO THE COMPTROLLER OR
 22 SUCH OTHER ENTITY DESIGNATED BY THE UNITED STATES COMPTROLLER OF THE
 23 CURRENCY TO BE DISTRIBUTED TO THE DEPOSITOR THEREOF OR SUCH DEPOSITOR'S
 24 CLOSEST LIVING RELATIVE. THE ASSETS OF A DORMANT ACCOUNT, FOR WHICH THE
 EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets
 { } is old law to be omitted.

LBD07070-02-7

1 DEPOSITOR OR SUCH DEPOSITOR'S CLOSEST LIVING RELATIVE CANNOT BE LOCATED,
 2 SHALL BE USED FOR THE BENEFIT OF VICTIMS OF NAZI PERSECUTION IN A MANNER
 3 SET FORTH BY THE COMPTROLLER, OR SUCH OTHER ENTITY DESIGNATED BY THE
 4 UNITED STATES COMPTROLLER OF THE CURRENCY, IN CONSULTATION WITH THE
 5 SUPERINTENDENT.

6 2. PROVIDED, HOWEVER, THAT ANY ACCOUNT OR ASSET DECLARED TO BE DORMANT
 7 PURSUANT TO SUBDIVISION ONE OF THIS SECTION SHALL NOT, PURSUANT THERETO,
 8 BE CLASSIFIED AS DORMANT NOR TURNED OVER FOR DISTRIBUTION OR ANY OTHER
 9 PURPOSE UNLESS THE COMPTROLLER, SUCH OTHER ENTITY SO DESIGNATED BY THE
 10 UNITED STATES COMPTROLLER OF THE CURRENCY. THE DEPOSITOR OR HIS CLOSEST
 11 LIVING RELATIVE, AS THE CASE MAY BE, SHALL ALSO EITHER PROCURE A
 12 RESTRAINING ORDER, INJUNCTION OR OTHER APPROPRIATE PROCESS AGAINST SAID
 13 FOREIGN BANKING CORPORATION FROM A COURT OF COMPETENT JURISDICTION IN
 14 THE UNITED STATES IN A CAUSE THEREIN INSTITUTED BY SUCH COMPTROLLER OR
 15 OTHER PARTY HEREINABOVE DESIGNATED IN THIS SUBDIVISION WHEREIN THE
 16 PERSON TO WHOSE ACCOUNT THE CREDIT OR DEPOSIT STANDS, OR FOR WHOSE
 17 ACCOUNT THE SECURITIES OR OTHER PROPERTY ARE HELD, OR HIS EXECUTOR OR
 18 ADMINISTRATOR IS MADE A PARTY AND SERVED WITH SUMMONS, OR SHALL EXECUTE
 19 TO SAID FOREIGN BANKING CORPORATION, IN FORM AND WITH SURETIES ACCEPTA-
 20 BLE TO IT, A BOND INDEMNIFYING SAID FOREIGN BANKING CORPORATION FROM ANY
 21 AND ALL LIABILITY, LOSS, DAMAGE, COSTS AND EXPENSES, FOR AND ON ACCOUNT
 22 OF THE PAYMENT OF OR DELIVERY PURSUANT TO SUCH ADVERSE CLAIM OR THE
 23 DISHONOR OF THE ORDER OF THE PERSON TO WHOSE ACCOUNT THE CREDIT OR
 24 DEPOSIT STANDS ON THE BOOKS OF SAID FOREIGN BANKING CORPORATION OR FOR
 25 WHOSE ACCOUNT THE SECURITIES OR OTHER PROPERTY ARE HELD BY SAID FOREIGN
 26 BANKING CORPORATION.

27 S 2. This act shall take effect immediately.

BILL: S03513

PADAVAN

No same as

ON FILE: 03/20/97 Banking Law

TITLE.... Provides for disposition of Holocaust assets of foreign banking
 corporations licensed to do business in New York; establishes certain
 conditions therefor

03/12/97 REFERRED TO BANKS

BILL NUMBER : S3513

PURPOSE : Provides for the disposition of Holocaust assets of
 foreign banking Corporations licensed to do business in New York;
 establishes certain conditions therefor.

SUMMARY OF PROVISIONS : Adds a new section 205 to the Banking Law
 requiring all foreign banks licensed by the State to open their books
 and records to the inspection of the Banking Department in order to
 identify the existence, status, and disposition of any accounts or
 assets abroad that may have been deposited by victims of the
 Holocaust. Also allows the State Comptroller, or other entity
 designated by the federal government, to acquire such accounts for
 disposition to the depositor or their survivors if any. If the
 depositor or survivors cannot be found, the assets would be used for
 the benefit of Holocaust victims.

JUSTIFICATION : The United States Senate Banking Committee recently
 reported that the Swiss Bankers Association has admitted that 893
 accounts, containing \$32 million have been traced to Holocaust victims
 who attempted to safeguard their assets from the Nazis. This figure
 is widely considered the tip of the iceberg. Under pressure from Sen.
 Alfonse D'Amato and the World Jewish Congress, Swiss banks have agreed
 to a restitution fund containing tens of millions of dollars more than

the 893 accounts, but no independent audit of these banks has taken place due to Swiss bank secrecy laws. Senator D'Amato has revealed that certain Swiss bankers recently attempted to destroy documents that would be helpful to an independent inquiry (the affected bank would be covered by the legislation).

This legislation will enable the Superintendent of banking to provide for an independent audit of the assets held abroad by any foreign bank licensed by New York State. Any assets originating from the Holocaust will be turned over to the depositor or their survivors (if any) or will be used for the benefit of Holocaust victims. According to data obtained from the Banking Department, 196 foreign banks, with over \$543 billion in assets are chartered by New York State, while only 48 foreign banks are chartered by the federal government nationwide. While this bill will not affect federally chartered institutions, the U.S. Comptroller of the Currency only licenses two Swiss banks to do business in this country, only one of which operates in New York under a federal charter. Eight Swiss banks are licensed by New York State: Credit Suisse, Swiss Bank Corp., Union Bank of Switzerland, BSI-Banca Della Svizzera Italiana -- all of which maintain branches in New York; Baer American Banking Corp., which is established as an Investment Company under Article XII of the Banking Law; Banque Du Credit Agricole (Suisse), Multi-Commercial Bank, and Union Bancaire Privee which are licensed to have representative offices in New York State.

FISCAL IMPLICATIONS : To be determined.

EFFECTIVE DATE : Immediately upon enactment.

BILL: S03513

PADAVAN

No same as

Add S205, Bank L

Provides for disposition of Holocaust assets of foreign banking corporations licensed to do business in New York where independent audit and review establishes that assets were deposited in country of such foreign bank's incorporation prior to August 15, 1945 and are now dormant since January 1, 1950; comptroller to make regulations for such audit and review; such foreign banks are to turn dormant accounts over to comptroller or such entity as the U. S. comptroller of the currency shall designate to be distributed to the depositor, his closest living relative or for the benefit of victims of Nazi persecution in a manner set forth in consultation with the superintendent of banks; provides certain safeguards for such foreign banks.

LRB9005446KBkba

1 SENATE JOINT RESOLUTION 27

2 WHEREAS, Recent published reports have indicated that

3 before and during World War II money and assets taken from

4 Jewish captives of Nazi Germany were deposited into Swiss

5 bank accounts; and

6 WHEREAS, An attempt is being made by the Swiss government

7 and the banks of Switzerland to establish a foundation to

8 make amends for their country's dealings with Nazi Germany;

9 and

10 WHEREAS, The Illinois General Assembly welcomes the

11 establishment of a Humanitarian Fund for Holocaust Victims by

12 Switzerland's three largest banks. Their action represents a

13 hopeful sign of Swiss determination to resolve fully and

14 fairly the matter of missing Jewish assets deposited into

15 Swiss banks before and during World War II; and

16 WHEREAS, A full page advertisement in the Swiss press is

17 recent testimony to the wish of many citizens that their

18 nation move firmly in the direction of compensation. The ad,

19 a petition by more than one hundred Swiss academics and

20 artists demanding that Switzerland and its people acknowledge

21 their moral obligations toward Jewish groups, reportedly

22 generated an outpouring of support from Switzerland's leaders

23 to address the issue of public attitudes towards Jews, the

24 Holocaust, and the past in a serious way, including education

25 which raises issues concerning the moral dilemmas facing

26 Switzerland during and after the war; and

27 WHEREAS, Two commissions have been established by the
28 Swiss government to investigate Switzerland's wartime
29 dealings that can illuminate the process. The General
30 Assembly believes the establishment of these commissions
31 further reflects Swiss recognition of a moral obligation to
32 uncover the truth, especially in light of the advanced age of

-2- LRB9005446KBkba

1 the Holocaust survivor population; therefore, be it
2 RESOLVED, BY THE SENATE OF THE NINETIETH GENERAL
ASSEMBLY
3 OF THE STATE OF ILLINOIS, THE HOUSE OF
REPRESENTATIVES
4 CONCURRING HEREIN, that we call for the Swiss government to
5 make clear, unequivocal, and forceful statements to the Swiss
6 citizenry condemning any expressions of anti-Semitism in
7 Switzerland; and be it further
8 RESOLVED, That the General Assembly, along with the
9 United States government and the organized Jewish community,
10 welcomes the establishment of a Humanitarian Fund for
11 Holocaust Victims by Switzerland's three largest banks; and
12 be it further
13 RESOLVED, That the General Assembly joins with the United
14 States government and the organized Jewish community in a
15 call for a full and honest accounting concerning unclaimed
16 funds and for adherence by all to the highest ethical
17 standards in advancing a just and moral resolution that will
18 serve the interests of all parties involved; and be it

19 further

20 RESOLVED, That suitable copies of this resolution be
21 presented to the Illinois Congressional delegation, the
22 United States Secretary of State, and the Counsel General of
23 Switzerland located in Chicago, Illinois.

SJR24

BILL NUMBER: SENATE JOINT RESOLUTION 24

DESCRIPTION: SWITZERLAND-JEWISH FUNDS-WWII

SPONSORS: SENATE CARROLL - BERMAN

LOCATION: SENATE

AMENDMENTS ADOPTED: HOUSE - 0 SENATE - 0

LAST ACTION DATE: 97-05-21

LAST ACTION: COMMITTEE EXECUTIVE SEXC

HJR18

BILL NUMBER: HOUSE JOINT RESOLUTION 18

DESCRIPTION: SWITZERLAND-BANKS-JEWISH FUNDS

SPONSORS: HOUSE FEIGENHOLTZ - CURRIE
SENATE CARROLL - BERMAN

LOCATION: HOUSE

AMENDMENTS ADOPTED: HOUSE - 0 SENATE - 0

LAST ACTION DATE: 97-05-23

LAST ACTION: ADOPTED BOTH HOUSES !

LRB9005452KBkA

1 HOUSE JOINT RESOLUTION 18

2 WHEREAS, Recent published reports have indicated that
3 before and during World War II money and assets taken from
4 Jewish captives of Nazi Germany were deposited into Swiss
5 bank accounts; and

6 WHEREAS, An attempt is being made by the Swiss government
7 and the banks of Switzerland to establish a foundation to
8 make amends for their country's dealings with Nazi Germany;
9 and

10 WHEREAS, The Illinois General Assembly welcomes the
11 establishment of a Humanitarian Fund for Holocaust Victims by
12 Switzerland's three largest banks; their action represents a
13 hopeful sign of Swiss determination to resolve fully and
14 fairly the matter of missing Jewish assets deposited into
15 Swiss banks before and during World War II; and

16 WHEREAS, A full page advertisement in the Swiss press is
17 recent testimony to the wish of many citizens that their
18 nation move firmly in the direction of compensation; the
19 advertisement, a petition by more than one hundred Swiss
20 academics and artists demanding that Switzerland and its
21 people acknowledge their moral obligations toward Jewish
22 groups, reportedly generated an outpouring of support from
23 Switzerland's leaders to address the issue of public
24 attitudes towards Jews, the Holocaust, and the past in a
25 serious way, including education which raises issues

26 concerning the moral dilemmas facing Switzerland during and
27 after the war; and
28 WHEREAS, Two commissions have been established by the
29 Swiss government to investigate Switzerland's wartime
30 dealings that can illuminate the process; the General
31 Assembly believes the establishment of these commissions,
32 further reflects Swiss recognition of a moral obligation to

-2- LRB9005452KBkA

1 uncover the truth, especially in light of the advanced age of
2 the Holocaust survivor population; therefore, be it
3 RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE
4 NINETIETH GENERAL ASSEMBLY OF THE STATE OF ILLINOIS,
THE
5 SENATE CONCURRING HEREIN, that we call for the Swiss
6 government to make clear, unequivocal, and forceful
7 statements to the Swiss citizenry condemning any expressions
8 of anti-Semitism in Switzerland; and be it further
9 RESOLVED, That the General Assembly, along with the
10 United States government and the organized Jewish community,
11 welcomes the establishment of a Humanitarian Fund for
12 Holocaust Victims by Switzerland's three largest banks; and
13 be it further
14 RESOLVED, That the General Assembly joins with the United
15 States government and the organized Jewish community in a
16 call for a full and honest accounting concerning unclaimed
17 funds and for adherence by all to the highest ethical

18 standards in advancing a just and moral resolution that will

19 serve the interests of all parties involved; and be it

20 further

21 RESOLVED, That suitable copies of this resolution be

22 presented to the Illinois Congressional delegation, the

23 United States Secretary of State, and the Counsel General of

24 Switzerland located in Chicago, Illinois.

CALIFORNIA LEGISLATURE—1997-98 REGULAR SESSION

Assembly Concurrent Resolution**No. 43**

Introduced by Assembly Members Murray, Aroner, Baca, Bowler, Cardoza, Davis, Hertzberg, Knox, Kuehl, Lempert, Machado, Migden, Scott, Washington, Wayne, and Wright (Coauthors: Senators Hughes, Lee, Leslie, Rosenthal, Solis, and Watson)

April 10, 1997

Assembly Concurrent Resolution No. 43—Relative to state investments.

LEGISLATIVE COUNSEL'S DIGEST

ACR 43, as introduced, Murray. State investments.

This measure would encourage the Board of Administration of the Public Employees Retirement System, the State Treasurer, and the executive management of any state agency that is authorized to invest or transact financial businesses with private financial institutions that do business with Swiss banking interests to call upon the management of those interests to publicly release all information relative to the personal accounts of Jews that have remained dormant since World War II, and all information regarding financial transactions between the Nazi German government, financial institutions and governmental officials, and the members of the Swiss Bankers Association for the same period.

Fiscal committee: yes.

1 WHEREAS, The entire world has been shocked by the
2 revelations about gold and other valuable personal

ACR 43

— 2 —

1 possessions that were taken from the victims of the Jewish
2 Holocaust by Nazi Germany, placed in Swiss banks, and
3 that remained hidden there from the survivors and the
4 families of the victims for five decades; and

5 WHEREAS, Investigations have revealed cash deposits
6 made in those banks by Jewish families that feared, and
7 ultimately became the victims of the Holocaust, which
8 are the rightful property of the Holocaust survivors and
9 the families of the victims, but that remain undisclosed
10 and unreturned to them; and

11 WHEREAS, Virtually all information regarding the
12 sale or deposit of unknown billions of dollars of Nazi
13 German assets to Swiss banking institutions, and data
14 regarding the existence and status of the long dormant
15 accounts of Holocaust victims and survivors ~~has been~~
16 ~~discovered without the participation and assistance of the~~
17 ~~Swiss banking interests; and~~

18 WHEREAS, President Clinton and the leadership of
19 the United States Congress have established a strong
20 bipartisan ~~approach to pressure the Swiss banking~~
21 ~~institutions to release bank records in an effort to~~
22 ~~determine the amount of money and other valuables~~
23 ~~taken from Holocaust victims and survivors, and to~~
24 ~~identify those living and the families of those who have~~
25 ~~died who are the legitimate claimants for those resources;~~
26 and

27 WHEREAS, California has long been a leader in the
28 effort to memorialize and remember the tragic events of
29 the Holocaust in which six million Jews were murdered
30 by the Nazi German dictatorship so that the horrors of
31 this genocide will never be repeated again; and

32 WHEREAS, ~~All Americans have a stake in ensuring~~
33 ~~that justice is done.~~ Apartheid was ended in South Africa
34 by Americans of all races fighting a battle together for
35 what was and is right, regardless of race or religion, and
36 that battle was primarily spurred by California's decision
37 to divest from South Africa; and *Alaska*

38 WHEREAS, ~~It is~~ appropriate for California to join other
39 states in the effort to force the Swiss banking institutions
40 to release information that will bring closure to another

1 disturbing chapter in the history we know as the
2 Holocaust, and justice to those who lost their wealth, great
3 or small, to the actions of the Nazi Germans and the Swiss
4 banks; and

5 WHEREAS, The Public Employees Retirement
6 System, the State Treasurer, and other state entities may
7 conduct financial transactions that involve members of
8 the Swiss Bankers Association; now, therefore, be it
9 *Resolved by the Assembly of the State of California, the*
10 *Senate thereof concurring,* That the Legislature of the
11 State of California encourages the Board of
12 Administration of the Public Employees Retirement
13 System, the State Treasurer, and the executive
14 management of any state agency that is authorized to
15 invest or transact financial business with private financial
16 institutions that do business with Swiss banking interests
17 to call upon the management of those interests to publicly
18 release all information relative to the personal accounts
19 of Jews that have remained dormant since World War II,
20 and all information regarding financial transactions
21 between the Nazi German government, financial
22 institutions and Nazi governmental officials, and the
23 members of the Swiss Bankers Association for the same
24 period; and be it further
25 *Resolved,* That the Chief Clerk of the Assembly
26 transmit copies of this resolution to the Governor, the
27 State Treasurer, and to the Board of Administration of the
28 Public Employees Retirement System.

R13

97 --

PD137

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 1997

HOUSE RESOLUTION

CALLING UPON SWISS BANKS TO COMPENSATE
HOLOCAUST SURVIVORS, THEIR FAMILIES OR
JEWISH COMMUNITIES THROUGHOUT THE WORLD
FOR REFUSING TO RETURN DEPOSITS DATING
BACK TO BEFORE WORLD WAR II

97-H 5196

Introduced By: Reprs. Cicilline, Barone, Long, Ajullo and
C. Lovesque

Date Introduced: January 14, 1997

Referred To: Read and Passed

1 WHEREAS, When the Nazis came to power in Germany more than half a
2 century ago, many German Jews frantically sent their valuables to
3 secret bank accounts in neutral Switzerland, believing that their pos-
4 sessions would be safe. They were wrong. For the past 50 years, when
5 Holocaust survivors or their families have come to claim their ac-
6 counts, the bankers in Zurich and Geneva have often refused to ac-
7 knowledge their claims; and

8 WHEREAS, Thousands of declassified documents from British, French
9 and American archives conclusively prove that about \$6 billion of Nazi
10 looted gold was shipped to Switzerland during World War II. Gold from
11 central banks across plundered Europe, along with the melted wedding
12 rings, bracelets, and tooth fillings of death camp victims, joined
13 securities, cash, artwork, furniture and insurance policies concealed
14 in Swiss banks; and

15 WHEREAS, Swiss bank deposits left by Jews later murdered in the
16 Holocaust have not been made available to heirs, or in cases where

RHODE ISLAND STATE LIBRARY

1 there are no heirs, to the world Jewish community. Even Swiss offi-
2 cials admit that these dormant accounts contain tens of millions of
3 dollars. The actual figure is probably much higher; and

4 WHEREAS, Although it has denied any responsibility for those ac-
5 counts for decades, Switzerland has bowed to international pressure
6 and appointed a commission to investigate wartime deposits. The
7 investigation may take until the year 2001. How many frail Holocaust
8 survivors will still be alive in the next century to claim their prop-
9 erty?; and

10 WHEREAS, Holocaust survivors deserve some measure of justice
11 before they die. Where there are no survivors or heirs, these long
12 hidden assets should go to Jewish communities that to this day
13 struggle to recover from the horrible consequences of the Holocaust;
14 now, therefore, be it

15 RESOLVED, That this House of Representatives of the State of
16 Rhode Island and Providence Plantations applaud the efforts of Presi-
17 dent Clinton, who has steadfastly supported the Jewish people in this
18 investigation, New York Senator Alfonse D'Amato, who has held Senate
19 Banking Committee hearings to arrive at the truth in this matter, and
20 the World Jewish Congress for the pressure they have applied to Swiss
21 banks and the Swiss government to rectify this monstrous injustice.
22 This House, moreover, calls upon the government of Switzerland, and
23 the Swiss banking industry, to compensate Holocaust survivors, their
24 heirs, or Jewish communities in Switzerland and throughout the world
25 for denying them their property for more than 50 years. Simple
26 humanity cries out against this conspiracy of silence and greed and
27 demands immediate justice and restitution; and be it further

28 RESOLVED, That the Secretary of State be and he hereby is author-
29 ized and directed to transmit duly certified copies of this resolution

1 to President Bill Clinton, Senator Alfonse D'Amato, the World Jewish
2 Congress and the Swiss Ambassador to the United States posted in Wash-
3 ington, D.C.

=====
PD137
=====