

Member Day Hearing, House Financial Services Committee,
Nov. 8, 2023
The Taylor Force Martyr Payment Prevention Act

Thank you, Mr. Chairman and Madam Ranking Member, for holding this Member Day Hearing and yielding me time to discuss a timely and important bill which was referred to your Committee.

I am here today to talk about the bipartisan Taylor Force Martyr Payment Prevention Act. Taylor Force was a U.S. Army Artillery Officer, West Point graduate, and Vanderbilt University graduate student when he was killed by a Hamas affiliated terrorist in 2016. The terrorist killed Mr. Force and wounded 10 other civilians before being fatally shot by Israeli police.

Following the attack, the Palestinian Authority made a “martyr payment” to the family of the terrorist. The Palestinian Authority maintains a Martyr’s Fund, which pays out \$300 million annually in monetary rewards to the families of killed or incarcerated terrorists. The payments go up when more Jews are killed. Numerous Palestinian and Middle Eastern banks facilitate or support martyr payments, perpetuating the system which incentivizes attacks on U.S. and Israeli civilians.

To counter these “pay to slay” programs I introduced the bipartisan Taylor Force Act, which was in 2018 signed into law by President Trump. The Taylor Force Act aimed to eliminate the martyr payment system and force the Palestinian Authority to stop incentivizing the killing of Americans and Israelis. My bill severely restricted the ability of the Palestinian Authority to access U.S. non-humanitarian aid. Regrettably, the martyr payment system has continued due in large part to Middle Eastern financial institutions refusing to block these transactions.

These banks, often in nominally friendly jurisdictions, purposefully evade U.S. anti-terror sanctions and continue to knowingly provide banking services to Hamas and others. These services are often in US dollar denominated transactions for terrorist organizations that intentionally target Americans. Such financial conduct is only possible through the use of correspondent accounts within U.S. banks.

It is because of this that I introduced the bipartisan Taylor Force Martyr Payment Prevention Act. The bill would expand the institutional factors the Department of the Treasury must consider when determining if a foreign financial institution is of primary money laundering concern and subject them to the prohibition of maintaining and opening accounts in U.S. financial institutions. Financial institutions are not permitted to knowingly provide services to Hamas, and my bill would make it harder to skirt the anti-terrorism laws which prevent banks from working with Hamas to move money to terrorists and their families.

Blocking terrorists from accessing financial tools has always been an important issue, but recent atrocities carried out by Hamas against Israel in their recent invasion have brought the need for my bill back into the spotlight. Congress must act to stop the flow of funding to Hamas. We must act to drive Hamas out of the banking system completely.

Mr. Chairman and members of the Committee, it is clear that stopping martyr payments is as important to you as it is to me. I also wanted to thank your Committee staff, who have cooperated with my office as we have worked to move the bill and gain feedback from stakeholders such as Treasury's Financial Crimes Enforcement Network.

Thank you for the opportunity to come speak with you all today about my bill. I yield back.