



U.S. SENATE COMMITTEE ON

Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

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Closing Statement of Sen. Chuck Grassley, Chairman, Committee on Finance
Hearing, "Enron: The Joint Tax Committee Investigative Report"
February 13, 2003

I'd like to close with just a few observations. I suppose I shouldn't have been so shocked by what we heard here today. But I am. These business deals are nothing short of racketeering. The report reads like a conspiracy novel. I hope it's helpful in criminal prosecutions.

What hit me the most was the moral fiber of the people involved in the Enron disaster, both inside the company and out. They acted with unbridled greed and a blatant disregard for the law or fairness. They simply didn't care about the effect of phony profits on investors, many of whom were just everyday people investing for retirement.

They couldn't care less about the dedicated and unsuspecting employees who worked at Enron. Their futures were expendable. The almighty dollar had so blinded them that there was no sense of ethics left. But if they were blind, and are blind, then it's time for us to let them see the light.

We know Enron isn't the only one, and this hearing won't be the last of it. But the day of reckoning has come for shelter promoters. We'll hunt them down, shut them down, and do whatever it takes to purge this cancer from our system. It may take years, or it may take only months. But the game is over.