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REMARKS ON SENATE FLOOR  
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***\*\*\*As Prepared for Delivery\*\*\****

Across the street at the Supreme Court, four simple words are engraved on the face of the building: Equal Justice Under Law. That's supposed to be the basic promise of our legal system: that our laws are just, and that everyone – no matter how rich or how powerful or how well-connected – will be held equally accountable if they break those laws.

But that's not the America we live in. It's not equal justice when a kid gets thrown in jail for stealing a car, while a CEO gets a huge raise when his company steals billions. It's not equal justice when someone hooked on opioids gets locked up for buying pills on the street, but bank executives get off scot free for laundering nearly a billion dollars of drug cartel money.

We have one set of laws on the books, but there are really two legal systems. One legal system is for big companies, for the wealthy and the powerful. In this legal system, government officials fret about unintended consequences if they are too tough. In this legal system, instead of demanding actual punishment for breaking the law, the government regularly accepts token fines and phony promises to do better next time. In this legal system, even after huge companies plead guilty to felonies, law enforcement officials are so timid that they don't even bring charges against any individuals who work there. That's one system.

The second legal system is for everyone else. In this second system, whoever breaks the law can be held accountable. Government enforcement isn't timid here – it's aggressive, consequences be damned. Just ask the families of Sandra Bland, Freddie Gray, and Michael Brown about how aggressive they are. In this legal system, the government locks up people up for decades, ruining lives over minor drug crimes, because that's what the law demands.

Yes, there are two legal systems – one for the rich and powerful and one for everyone else.

Last Friday, I released a report about the special legal system for big corporations and their executives. The report is called *Rigged Justice*, and it lists 20 examples from the last year alone in which the government caught big companies breaking the law – defrauding taxpayers, covering up deadly safety problems, stealing billions from consumers and clients – and let them off easy. In most cases, the government just imposed fines and didn't require any admission of guilt. In the twenty cases I examined, just one executive went to jail – for a measly three months—and that case involved 29 deaths. Most fines were only a tiny fraction of the offending company's annual profits, and some were structured so that the companies could just write them off as a tax deduction.

It's all part of the rigged game in Washington. Big businesses and powerful donors – with their armies of lobbyists and lawyers – write the rules to help themselves. And when they don't follow the rules, they work the system to avoid any real accountability.

How can it be that corporate offenders are repeatedly let off the hook when the vast majority of Americans – Republicans, Democrats, and Independents – want tougher punishments and stronger new laws for corporate crimes? Well, that’s how a rigged system works: Giant companies win—no matter what the American people want.

Right now we can see the rigged game in action. Republican politicians love to say they’re tough on crime. They love to talk about personal responsibility and accountability—when they’re back home in their districts. But right here in Washington they are pushing to make it even easier for corporate criminals to escape justice.

Here’s one example. It starts with a great idea: reforming the criminal sentencing system to help some of the thousands of people who have been locked away for years for low-level offenses. Legislators in both parties have been working together for years slowly building bipartisan momentum for sentencing reform. This is enormously important – a first step away from a broken system where half of our federal jails are filled with nonviolent drug offenders. But now, all of the sudden, some Republicans are threatening to block reform unless Congress includes a so-called *mens rea* amendment to make it much harder for the government to prosecute hundreds of corporate crimes – everything from wire fraud to mislabeling prescription drugs.

In other words, for these Republicans, the price of helping out people unjustly locked up in jail for years will be to make it even harder to lock up a white-collar criminal for even a single day.

That is shameful – *shameful*. It’s shameful because we’re already way too easy on corporate lawbreakers.

And that’s not all. Tomorrow, the House will be voting on another Republican bill. This one would make it much harder to investigate and prosecute bank fraud. Yes, you heard that right. Tomorrow, the House will be voting on a Republican bill to make it much harder to investigate and prosecute bank fraud.

Back when bankers triggered a Savings and Loan crisis in the late 1980s, more than a thousand of them were convicted of crimes. Many got serious jail time. Bankers learned their lesson: The lesson wasn’t “don’t break the law.” The lesson they learned was “Get Washington on your side.” And it worked. After systemic fraud on Wall Street helped spark a financial crisis in 2008 that cost millions of Americans their jobs and their homes, federal prosecutors didn’t put a single Wall Street executive in jail. Spineless regulators extracted a few fines and moved on. But I guess even those fines were too much for the big banks and their fancy executives, so now they’ve gotten their buddies in Congress to line up behind a bill that would gut one of the main laws – called FIRREA – that the Justice Department used to impose those fines.

[Mr./Madame President], it has been more than seven years since the financial crisis. A lot of people in Washington may want to forget, but the American people have long memories. They remember how corporate fraud caused millions of families to lose their homes, their jobs, their pensions. They also remember who made out like bandits—and they didn’t send us here to help the bandits.

The American people expect better from us. They expect us to straighten out our criminal justice system and reform drug enforcement practices that do nothing but destroy lives and communities. They expect us to stand up to unjustified violence. They also expect us to protect the financial system and to hold Wall Street executives accountable when they break the law. They expect us to hold big companies accountable when they steal billions from taxpayers, when they rip off students or veterans or retirees or single moms, or when they cover up health or safety problems and people get sick, get hurt, or die because of it.

The American people know we have two legal systems, but they expect us to fix it. They expect us to stand for justice. They expect us to once again honor the simple notion that in America, nobody is above the law.

And to anyone in Congress who thinks they can simply talk tough on crime and then vote to make it even harder to crack down on corporate criminals, hear this: I promise you – I promise you – the American people are watching. And they will remember.