

**SJR14 ENROLLED**



1 6W4W11-2  
2 By Senator Albritton  
3 RFD: RULES  
4 First Read: 22-Mar-23  
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## SJR14 Enrolled

1 Enrolled, An Act,

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4 SJR\_\_\_\_\_ COMMENDING MR. JOSEPH P. BORG FOR OUTSTANDING  
5 SERVICE TO HIS COUNTRY AND THE STATE OF ALABAMA.

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7 WHEREAS, highest commendations are herein proudly  
8 presented to Director Joseph P. Borg for outstanding service  
9 to his country and the State of Alabama during his 29-year  
10 career with the State of Alabama; and

11 WHEREAS, Mr. Borg was born on November 20, 1952, in  
12 the State of New York; he completed a Bachelor's Degree at  
13 the City College of New York and received his Law Degree  
14 from Hofstra University School of Law in Hempstead, New  
15 York; and

16 WHEREAS, Mr. Borg began his career with the State of  
17 Alabama as Director of the Alabama Securities Commission in  
18 1994 and has served in that role continuously since then;  
19 there is no person who has done more to selflessly serve the  
20 interests of the State of Alabama in protecting investors  
21 and in maintaining stability in our financial markets; and

22 WHEREAS, Mr. Borg practiced for private law firms and  
23 public banks in commercial, financial, securities, banking,  
24 and contracts litigation before entering public service,  
25 thereby honing the legal knowledge and litigation skills he



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26 would bring to bear in his efforts on behalf of the State of  
27 Alabama; he also served as Adjunct Faculty at both the  
28 collegiate and law school level for 20 years, teaching the  
29 UCC, Banking, and Securities Law, thereby enhancing the  
30 teaching skills he would need to educate investors, broker  
31 dealers, and other public officials and leaders; and

32 WHEREAS, Mr. Borg served as Director of the ASC for  
33 nearly three decades, and is the only person in history to  
34 accomplish that, and is also the only person to be elected  
35 and to serve three terms as President of the North American  
36 Securities Administrators Association (NASAA); additionally,  
37 he has served as a member of the NASAA Board of Directors,  
38 Chair of the International Committee, Chair of Enforcement,  
39 and Ombudsmen, as well as a member of the Board of Directors  
40 of the National White Collar Crime Center, the Investor  
41 Protection Trust, and the Investor Protection Institute; and

42 WHEREAS, Mr. Borg served as a United States Delegate  
43 to an Intergovernmental Expert Group for the United Nations  
44 Commission on International Trade Law, and his service added  
45 immeasurably to the understanding of international fraud and  
46 the criminal misuse and falsification of identity; and

47 WHEREAS, between 1997 and 2018, Mr. Borg was asked to  
48 share his expertise and opinions on numerous occasions by  
49 providing testimony to the United States Congress, and he  
50 testified before both Senate and House Committees and



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51 Subcommittees, including Banking, Financial Services,  
52 Capital Markets, and Investigations, about such matters as  
53 micro-cap securities fraud, criminal elements in the  
54 markets, the role of State Securities Regulators, fighting  
55 white collar crime, initial public offerings of private  
56 equity and hedge funds, consolidating the regulatory  
57 functions of the NISD and NYSE, illicit practices affecting  
58 senior citizens, SIPA and SIPC modernization, and ensuring  
59 effectiveness, fairness, and transparency in Securities Law  
60 Enforcement; and

61 WHEREAS, Mr. Borg also represented State Securities  
62 Regulators at the National Conference of State Legislatures  
63 to address the negative impact of federal preemption of  
64 State Securities Laws and was a tireless fighter for  
65 consumers for the need to maintain parallel federal and  
66 state regulatory schemes to provide comprehensive nationwide  
67 protection for investors at all levels; and

68 WHEREAS, Mr. Borg did all of the above in a selfless  
69 manner that demonstrated his love for his country, his  
70 state, and his fellow citizens; now therefore,

71 BE IT RESOLVED BY THE LEGISLATURE OF ALABAMA, BOTH  
72 HOUSES THEREOF CONCURRING, That Mr. Joseph P. Borg is highly  
73 commended for his steadfast service to his country and the  
74 Alabama community he calls home, and this resolution is  
75 offered to him in highest regard along with best wishes for



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76 continued success.



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President and Presiding Officer of the Senate

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Speaker of the House of Representatives

SJR14

Senate 22-Mar-23

I hereby certify that the within Act originated in and passed the Senate.

Patrick Harris,  
Secretary.

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House of Representatives

Passed: 12-Apr-23

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By: Senator Albritton