## SJR14 ENROLLED



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

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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



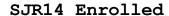
26	would bring to bear in his efforts on behalf of the State of
27	Alabama; he also served as Adjunct Faculty at both the
28	collegiate and law school level for 20 years, teaching the
29	UCC, Banking, and Securities Law, thereby enhancing the
30	teaching skills he would need to educate investors, broker
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
3 4	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
4 4	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
4 9	providing testimony to the United States Congress, and he
5.0	testified before both Senate and House Committees and



ΣŢ	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
7 4	Alabama community he calls home, and this resolution is
75	offered to him in highest regard along with best wishes for



76 continued success.





President and Presiding Officer of the Senate 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. House of Representatives Passed: 12-Apr-23 By: Senator Albritton