

## The Fraud Enforcement and Recovery Act of 2009

**Date:** 05/27/09

On May 20, 2009 President Obama signed into law the Fraud Enforcement and Recovery Act of 2009 ("FERA" or the "Act") (S. 386), which is designed to strengthen the government's ability to investigate and prosecute financial and mortgage fraud. The Act changes several criminal fraud and money laundering statutes, expands the False Claims Act (the "FCA"), increases funding for agencies that investigate and prosecute financial fraud, and establishes a 9/11 style commission to examine the causes of the current financial crisis.