HJR70 ENROLLED



- 1 6NW21Z-2
- 2 By Representative Almond
- 3 RFD: RULES
- 4 First Read: 11-Apr-23

5

6 2023 Regular Session

HJR70 Enrolled



1	Enrolled, An Act,
2	
3	
4	HJR COMMENDING MR. JOSEPH P. BORG FOR OUTSTANDING SERVICE
5	TO HIS COUNTRY AND THE STATE OF ALABAMA.
6	
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
23	and public banks in commercial, financial, securities,
24	banking, and contracts litigation before entering public

25 service, thereby honing the legal knowledge and litigation

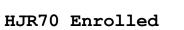


HJR70 Enrolled

26	skills he would bring to bear in his efforts on behalf of
27	the State of Alabama; he also served as Adjunct Faculty at
28	both the collegiate and law school level for 20 years,
29	teaching the UCC, Banking, and Securities Law, thereby
30	enhancing the teaching skills he would need to educate
31	investors, broker dealers, and other public officials and
32	leaders; and
33	WHEREAS, Mr. Borg served as Director of the ASC for
3 4	nearly three decades, and is the only person in history to
35	accomplish that, and is also the only person to be elected
36	and to serve three terms as President of the North American
37	Securities Administrators Association (NASAA); additionally,
38	he has served as a member of the NASAA Board of Directors,
39	Chair of the International Committee, Chair of Enforcement,
10	and Ombudsmen, as well as a member of the Board of Directors
11	of the National White Collar Crime Center, the Investor
12	Protection Trust, and the Investor Protection Institute; and
13	WHEREAS, Mr. Borg served as a United States Delegate
14	to an Intergovernmental Expert Group for the United Nations
15	Commission on International Trade Law, and his service added
16	immeasurably to the understanding of international fraud and
17	the criminal misuse and falsification of identity; and
18	WHEREAS, between 1997 and 2018, Mr. Borg was asked
19	to share his expertise and opinions on numerous occasions by
5.0	providing testimony to the United States Congress, and he

HJR70 Enrolled

JΙ	testiffed before both senate and house committees and
52	Subcommittees, including Banking, Financial Services,
53	Capital Markets, and Investigations, about such matters as
54	micro-cap securities fraud, criminal elements in the
55	markets, the role of State Securities Regulators, fighting
56	white collar crime, initial public offerings of private
57	equity and hedge funds, consolidating the regulatory
58	functions of the NISD and NYSE, illicit practices affecting
59	senior citizens, SIPA and SIPC modernization, and ensuring
60	effectiveness, fairness, and transparency in Securities Law
61	Enforcement; and
62	WHEREAS, Mr. Borg also represented State Securities
63	Regulators at the National Conference of State Legislatures
64	to address the negative impact of federal preemption of
65	State Securities Laws and was a tireless fighter for
66	consumers for the need to maintain parallel federal and
67	state regulatory schemes to provide comprehensive nationwide
68	protection for investors at all levels; and
69	WHEREAS, Mr. Borg did all of the above in a selfless
70	manner that demonstrated his love for his country, his
71	state, and his fellow citizens; now therefore,
72	BE IT RESOLVED BY THE LEGISLATURE OF ALABAMA, BOTH
73	HOUSES THEREOF CONCURRING, That Mr. Joseph P. Borg is highly
7 4	commended for his steadfast service to his country and the
75	Alabama community he calls home, and this resolution is





- offered to him in highest regard along with best wishes for
- 77 continued success.

Page 1

HJR70 Enrolled

78					
79					
80					
81	_	Speaker of the House of Representation	ves		
82		speamer or one nease or nepresentati			
83					
84					
85					
	_				
86		President and Presiding Officer of the	Senate		
87					
88					
89		House of Representatives			
90					
91		I hereby certify that the within Act ori	ginated in		
92	and was	s passed by the House 19-APR-23.			
93					
94		John Treadwell]		
95		Clerk	_		
96		OTCIN			
97					
98					
99					
100					
101					
102					
103	Senate	02-May-23	Adopted		