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Congress Enacts New Whistleblower Statute for Securities Fraud

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As part of the financial reform legislation, Congress passed a new whistleblower statute that allows for a whistle-blower who provides "original information" leading to the successful prosecution of the violation of securities laws to recover anywhere from 10% to 30% of the total monetary sanctions when the sanctions exceed one million dollars. (<http://tinyurl.com/2cf2a8y>) Congress has established an "Investor Protection Fund" to pay whistleblowers and fund investigations. Here is a link to the whistleblower statute: <http://tinyurl.com/2a9e2tg>.