

## S.553: End Modern Slavery Initiative Act of 2015

Modern slavery is the fastest growing criminal enterprise in the world. It is a profit driven business; the International Labour Organization (ILO) estimates that roughly 21 million victims globally are currently trapped in modern day slavery, while the criminals behind the operations earn nearly \$150 billion dollars in profit annually. Worldwide convictions for trafficking in 2014 dropped 23 percent from 5,776 to 4,443, showing it to be a low-risk crime where traffickers operate with relative impunity. Further resources need to be directed towards a multi-sector approach to dismantle the business of trafficking by increasing the risk for perpetrators and enablers and decreasing their profits.

The financial resources currently directed towards fighting modern slavery are alarmingly low. Governments and NGOs worldwide spend roughly \$124 million annually to combat human trafficking. The world leader supporting international anti-trafficking initiatives, the U.S. government spends \$50 million, a tiny fraction – about 0.1 percent – of the U.S. foreign aid budget. When compared to the exorbitant profits traffickers earn, this is not a fair fight.

Senator Corker has introduced bipartisan legislation designed to bring much needed resources to the global fight against human trafficking. S.553, the End Modern Slavery Initiative Act of 2015, seeks to leverage foreign aid and galvanize support from the public and private sectors internationally to focus resources where the crime is most prevalent.

*The following are key elements of S.553:*

### Establish The End Modern Slavery Initiative Foundation

The legislation will authorize a 501(c)(3) nonprofit to pool government and private funding to combat trafficking worldwide.

Funded programs must:

- ✓ Contribute to the freeing and recovery of victims, prevent the future enslavement of individuals, and

- enforce laws to punish perpetrators of modern slavery;
- ✓ Develop clear and measureable goals and outcomes; and
- ✓ Achieve 50 percent reduction of modern slavery in targeted populations.

Concentrating investment in key areas is crucial to identifying successful methods that can be scaled up and replicated across the globe.

### Funding

The initiative will raise \$1.5 billion, starting with a \$250 million commitment from the U.S. government, contingent on raising the remaining funding from foreign governments and private entities over a seven year period. Sources of funding are as follows:

- ✓ 251 million in authorized funds from the United States over eight years: \$1 million in Fiscal Year (FY) 2015, followed by authorizations of \$35.7 million in FY 2016-2022.
- ✓ \$500 million from other foreign governments. (Double the investment of U.S. funds.)
- ✓ \$750 million in private funding. (Triple the investment of U.S. funds.)

### Monitoring and Evaluation

After five years, the Board of the End Modern Slavery Initiative Foundation is required to present a plan for eradicating slavery once and for all, based on the results of the projects monitored by the fund. Projects that fail to meet goals will be suspended or terminated.

Slavery is legal nowhere, yet happens everywhere. If we are to finally eradicate slavery once and for all it will require significant additional resources, as well as sustained cooperation among nations. The End Modern Slavery Initiative Act of 2015 will make a substantial contribution to this effort.