



## New Info Sharing Requirements In Effect

To help law enforcement locate accounts and transactions with suspected terrorists and money launderers, a final rule by the Department of the Treasury's Financial Crimes Enforcement Network (FinCEN) went into effect September 26.

The rule generally requires dealers and other financial institutions to report to FinCEN, if asked, whether they currently maintain or have maintained an account during the last 12 months with an individual or entity identified by FinCEN. The rule also applies when a transaction has taken place in the past six months with such a person or entity.

The rule implements one of three major provisions of the USA PATRIOT Act, as reported in the April 29, 2002 WANADA Bulletin. The first

provision had to do with cash reporting requirements for purchases over \$10,000, which have been in effect for over a year. "Information sharing is the second part where Treasury may have a lead on somebody and contact the dealership to ask for more information," explained WANADA Counsel Patrick Kavanaugh of Hamilton and Hamilton, LLP. "The dealership has to comply with that request, but if you are contacted the government will tell you what they need and how you are to respond."

Still pending, however, are proposed rules for internal policies, procedures and controls to prevent money laundering, as well as requirements for a designated compliance officer to oversee the program, an on-going employee training program, and periodic independent testing (auditing) to

ensure its effectiveness.

Those rules, originally to become effective in April, were extended for a period of six months, or until October 20, 2002, and most likely will be extended past that point as the Treasury Department seeks to finalize money-laundering regulations that are fair to specific industries, including automobile dealers.

For a summary of the requirements, call NADA fax-on-demand, (800) 778-7209 (request document 95) or visit [www.nada.org](http://www.nada.org); click on Member Services, then Government Affairs, then Regulation. WANADA members with questions concerning any part of the Patriot Act can also contact Patrick Kavanaugh at Hamilton and Hamilton, LLP, (202) 463-8282 or [pk@hamiltonlaw.com](mailto:pk@hamiltonlaw.com).

## O'Connor

*(Continued from page 1)*

and received its prestigious Loyalty Award – the highest award given to an alumnus.

O'Connor also has been active in various charities and fund-raising activities, including the United Way, the Northwood University Scholarship Campaign and Harper Hospital. He is on the board of visitors for Howard University's School of Business and Villanova's School of Commerce and Finance. In May 2002, O'Connor received an honorary doctorate degree from Northwood University.

### LEGISLATIVE UPDATE:

## House Passes Arbitration Legislation

NADA-supported legislation making arbitration voluntary in manufacturer-dealer disputes was included in a Department of Justice Reauthorization Conference Report which overwhelmingly passed the U.S. House of Representatives September 26. Thanks to the efforts of Rep. George Gekas (R-Pa.) a voluntary arbitration provision, identical in substance to Sen. Orrin Hatch's (R-Utah) bill (S. 1140) and Rep. Mary Bono's (R-Calif.) bill (H.R. 534), was included in the DOJ Conference Report.

NADA is now working closely with the Senate leadership to help move the DOJ conference report to the Senate floor, since other provisions added to it may delay action on the measure. NADA will also continue to pressure the Senate leadership to move the stand-alone Senate bill, S. 1140. In a related development, Senate Majority Whip Harry Reid (D-NV) Sept. 25 interrupted the debate on homeland security and sought to pass S. 1140.

# DEALERS IN THE SPOTLIGHT

## Leesburg Honda & Toyota Host Child Safety Event

Leesburg Honda and Leesburg Toyota drew nearly 200 adults and children to its "Child Safety Day, September 28, to raise awareness in the community. More than 100 DNA kits were given to parents for child identification, Virginia State Trooper Charles Campbell was on hand to inspect child seats, and the Loudoun County chapter of the American Red Cross had a table at the site to answer questions and offer safety and first aide tips. Radio station WINC-FM was there with giveaways and to broadcast live, while Slapshot, the mascot of the Washington Capitals, kept the children entertained.

"We couldn't be happier with the turnout and the success of Child Safety Day," said Kurt Kessler, general sales manager of Leesburg Honda. "As members of the business community and as parents, it's important that we make sure our children are safe. This event went a long way toward doing just that for many families."



Gabi and Katie Miller get a lift from Slapshot, the mascot of the Washington Capitals, at Leesburg Toyota and Honda.

## Sniper Victim (continued from page 1)

other four victims in last week's random violence were shot while conducting the mundane minutiae of life: buying groceries, pumping gas, vacuuming a van and resting on a bench outside a post office," said The Post.

The son of a veteran Montgomery County Police officer, Buchanan grew up in Gaithersburg and graduated from Gaithersburg High School and the University of Maryland. He loved plants and had made his living as a landscaper for many years. But his life's work was taking care of people, including a deep concern for the poor and underprivileged that led him to mentor children through the Washington Area Boys and Girls Clubs.

"He would teach them how to plant," said Dottie Fitzgerald,

ald, president of Fitzgerald Buick-Pontiac-GMC in Rockville, and a longtime customer for whom he was cutting grass at the time he was shot.

"He would help them plant a seed, nurture it and watch it grow," she told The Post. "He would teach that if you do that with people, they will grow,

too. He was doing that with them. I have no idea how many people Sonny touched.'

EDITORS NOTE: GOT A CALL INTO DOTTIE FOR ADDITIONAL COMMENT. ALSO, WILL FITZGERALD OR WANADA DO ANYTHING FOR THE FAMILY???????????????

### Key Findings of Auto-Buying Habits

A new survey by Cap Gemini Ernst & Young concerning U.S. consumers' auto-buying habits reported the following key findings:

- Nearly three-quarters of Americans surveyed bought their last vehicle from a franchised dealer; 14 percent chose a used car dealer.
- 78% of auto dealers regard the Internet as an opportunity for their business; 5% view it as a threat.
- 81% of consumers surveyed said the ability to shop without sales pressure is particularly important.
- Internet dealers were responsible for 1% of car sales in the United States.
- Nearly 45% of consumers said they had ordered a vehicle to their own specific design.

**FOOTNOTES:**

***Attention Dealers, Managers!***

***Sign up Now for Two Valuable WANADA Workshops***

**Total Dealership Communications Seminar**

*October 17, Sheraton Premier, Tysons Corner*

- Do you want to sell an immediate guarantee of 10% more phone ups?
  - Would you like to sell 30% of your monthly business from referrals?
  - Would you like to reduce turnover in your sales staff by 25%?
  - Do you want to find 1/3 new business without spending money on advertising?
  - Would you like to learn how to capture and CLOSE car buyers through the Internet?
- If your answer is yes, you cannot afford to miss the seminar our **TOTAL DEALERSHIP COMMUNICATIONS**, Thursday, October 17, 8:30 a.m. to ?? p.m., at the Sheraton Premier in Tysons Corner, VA where you will be given the tools to make it happen!! See the enclosed detail sheet for more information and registration.

***And Don't Miss Out on the Following Special Benefit***

How can your dealership receive a FREE facility EPA/OSHA compliance evaluation performed by a qualified engineer? All you have to do be eligible for this NO CHARGE EVALUATION by a KPA ENGINEER is send a representative to our...

**Waste Minimization Environment & Safety Workshop, Oct. 25**

Sponsored by WANADA and MNCTDA, this half-day workshop will be conducted by Kip Prah Associates, and will cover current information on environmental and safety management, hazardous waste management and cost reduction and recovery, accident prevention, new employee training and a review of attendees site inspections. The workshop will be held Friday, Oct. 25, 9:00 a.m. to noon, at the Greenbelt Marriott. Cost is \$39 for members (\$29 for others from the same dealership) and \$79 for nonmembers.

See the enclosed detail sheet for more information and registration...and

**Sign Up Now!**

**Insurance Reminder:** We are beginning the renewal season for group health plans. If WANADA can help you in any way please let us know. Remember, we are now operating as an insurance agency and are capable of handling any carrier in the marketplace as well as any type of self-insurance needs. Contact John O'Donnell at WANADA, (202) 237-7200 office ext. 30, or [jod@wanada.org](mailto:jod@wanada.org).

**Thought for the Week...**

*I love deadlines. I like the whooshing sound they make as they fly by.*

—Douglas Adams

**Enclosures:**

- *Total Dealership Communications Seminar* registration detail sheet.
- *Waste Management Minimization Environment & Safety Workshop* registration detail sheet.