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A Legal Christmas Card to the Vatican

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Summary:

The sexual abuse scandal that rocked the Catholic Church in 2003 will be viewed as a minor disturbance compared to the financial crisis about to break upon the Catholic Church in 2004.

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A Legal Christmas Card:

Vatican Facing Financial Landmines in 2004

Washington, DC: December 22, 2003 – The sexual abuse scandal that rocked the Catholic Church in 2003 will be viewed as a minor disturbance compared to the looming financial and legal crisis about to break upon the Catholic Church in 2004 according to California attorneys Tom Easton and Jonathan Levy. A trend which has started with a \$70 million settlement in the Boston Archdiocese for sexual abuse victims will accelerate in 2004 according to the attorneys who represent Holocaust survivors suing the Vatican Bank and Franciscan Order for post Second World War money laundering of the proceeds of concentration camps and Nazi looting.

The Vatican faces a tough year in 2004 with continuing class action lawsuits filed by sexual abuse victims and ongoing revelations of Church sanctioned cover-ups. But according to Levy these actions are dwarfed by the little-known \$750 million dollar racketeering lawsuit pending in a Mississippi court by five states seeking the return of hundreds of millions of dollars stolen by the criminal mastermind Martin Frankel with the help of the Vatican Bank and three top Vatican Cardinals including the Vatican Secretary of State and two former Papal Nuncios to the United States. "The Vatican has done a great job of hushing the case up since at least two of the Cardinals who conspired with Frankel to steal tens of billions of dollars from the US insurance industry are mentioned as future candidates for Pope."

Added to the Vatican Bank's misery is the murder case of Vatican financier Roberto Calvi over two decades ago which resurfaced earlier this year in Britain and Italy with new findings and arrests thanks to the stubborn persistence of Carlo Calvi, the murdered banker's son. The Calvi assassination triggered a \$250 million pay out by the Vatican in the 1980's, new revelations of Vatican connected misdeeds promise to be equally punishing.

Finally, the Vatican faces a legal landmine that has been quietly wending its way through the federal court system since 1999. In November 1999, Ukrainian Holocaust survivors later joined by Serb and Jewish plaintiffs filed a class action lawsuit against the Vatican Bank, a Croatian right-wing political organization and the Franciscan Order, alleging complicity in the laundering of Nazi World War II loot including the proceeds of genocide from several Croatian run concentration camps where upwards of 500,000 Serbs, Roma and Jews were liquidated between 1941 and 1945.

A Federal District Court dismissed the lawsuit earlier this year on grounds of political question ruling the claim was a matter for the executive not judicial branch of government. The case is being appealed to the San Francisco based Ninth Circuit Court of Appeals known for its controversial decisions. The appeal's outcome is eagerly anticipated; a pending Holocaust case against Austria has been stayed by the Ninth Circuit court pending the resolution of the Vatican Bank appeal. Meanwhile, Easton and Levy consider their appeal brief a "Christmas card" for the Vatican.

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