

Congress of the United States
Washington, DC 20515

October 28, 2020

The Honorable Michael E. Horowitz
Inspector General
Department of Justice
950 Pennsylvania Avenue N.W.
Washington, D.C. 20530-0001

Mr. Thomas A. Monheim
Acting Inspector General
Office of the Director of National Intelligence
1500 Tysons McLean Drive
McLean, V.A. 22102

Dear Inspectors General Horowitz and Monheim:

We write to urge you to review the decisions and circumstances surrounding the Federal Bureau of Investigation (FBI) and the Office of Special Counsel Robert Mueller’s reported counterintelligence investigation of President Donald J. Trump and his foreign financial contacts, including whether they did not pursue or were prevented from completing such investigation.

Recent reporting has revealed that President Trump’s company generated tens of millions of dollars in overseas revenue during his first two years in office and is hundreds of millions of dollars in debt, a significant portion of which is personally guaranteed by the President, and that he held foreign bank accounts—including with an unidentified Chinese bank.¹ The President’s foreign financial entanglements and liabilities give rise to serious counterintelligence concerns that warrant investigation. Recent reports indicate that neither the FBI nor the Special Counsel’s office ever conducted a comprehensive investigation of these matters.²

It is imperative that your offices determine whether the Department of Justice (DOJ) and the FBI have examined the counterintelligence risks arising from the President’s finances. In particular, we urge you to examine whether President Trump or other White House officials improperly pressured or influenced DOJ or the FBI not to move forward with a counterintelligence investigation of President Trump and his foreign financial ties and liabilities.

In May 2017, then-Deputy Attorney General Rod J. Rosenstein appointed Special Counsel Mueller to investigate “any links and/or coordination between the Russian government and individuals associated with the campaign of President Donald Trump.” The Special Counsel’s mandate included “any matters that arose or may arise directly from the investigation.”³

¹ *Long-Concealed Records Show Trump’s Chronic Losses and Years of Tax Avoidance*, New York Times (Sept. 27, 2020) (online at www.nytimes.com/interactive/2020/09/27/us/donald-trump-taxes.html); *Trump Records Shed New Light on Chinese Business Pursuits*, New York Times (Oct. 20, 2020) (online at www.nytimes.com/2020/10/20/us/trump-taxes-china.html).

² *Justice Dept. Never Fully Examined Trump’s Ties to Russia, Ex-Officials Say*, New York Times (Aug. 30, 2020) (online at <https://www.nytimes.com/2020/08/30/us/politics/trump-russia-justice-department.html>).

³ Office of the U.S. Deputy Attorney General Order, *Appointment of Special Counsel to Investigate Russian Interference with the 2016 Presidential Election and Related Matters* (May 17, 2017) (online at www.justice.gov/opa/press-release/file/967231/download).

Yet, on August 30, 2020, the *New York Times* reported: “Within days, the former deputy attorney general Rod J. Rosenstein curtailed the [counterintelligence] investigation without telling the bureau, all but ensuring it would go nowhere.”⁴

According to Andrew G. McCabe, who was serving as Acting Director of the FBI at the time, Mr. Rosenstein never informed him of this decision, “leaving the F.B.I. with the impression that the special counsel would take on the investigation into the president as part of his broader duties.” According to Mr. McCabe, he was “surprised” and “disappointed” to learn that the Special Counsel did not undertake a thorough counterintelligence inquiry:

We opened this case in May 2017 because we had information that indicated a national security threat might exist, specifically a counterintelligence threat involving the president and Russia. I expected that issue and issues related to it would be fully examined by the special counsel team.⁵

Other reports have raised questions about whether improper political interference may have prevented the FBI and Special Counsel from pursuing a counterintelligence investigation of President Trump’s finances. For example, according to Andrew Weissman, who served as a prosecutor on the Special Counsel’s staff, the White House reportedly called Mr. Mueller’s office after subpoenas were issued to Deutsche Bank in 2017 and “demanded to know what investigators were doing, and Mr. Mueller authorized [Deputy Special Counsel] Mr. [Aaron] Zebley to tell the White House that they had not been seeking Mr. Trump’s financial information.”⁶ According to Mr. Weissman, “At that point, any financial investigation of Trump was put on hold. ... That is, we backed down—the issue was simply too incendiary; the risk, too severe.”⁷

In addition, when President Trump was asked during a July 2017 interview whether scrutiny of his finances would constitute a “red line” for Special Counsel Mueller’s investigation, President Trump responded, “I would say yeah. I would say yes.”⁸

There is substantial evidence of ties between President Trump’s campaign, private business interests, and foreign powers that further support the need for a counterintelligence investigation of the President’s finances:

⁴ *Justice Dept. Never Fully Examined Trump’s Ties to Russia, Ex-Officials Say*, *New York Times* (Aug. 30, 2020) (online at www.nytimes.com/2020/08/30/us/politics/trump-russia-justice-department.html).

⁵ *Id.*

⁶ *Mueller Caved to Trump on Financial Probe; Didn’t Follow the Money*, *MSNBC* (Sept. 28, 2020) (online at www.msnbc.com/rachel-maddow/watch/mueller-caved-to-trump-on-financial-probe-didn-t-follow-the-money-92763205555); *Mueller’s Team Should Have Done More to Investigate Trump-Russia Links, Top Aide Says*, *New York Times* (Sept. 21, 2020) (online at www.nytimes.com/2020/09/21/us/politics/andrew-weissmann-mueller.html).

⁷ *Mueller’s Team Should Have Done More to Investigate Trump-Russia Links, Top Aide Says*, *New York Times* (Sept. 21, 2020) (online at www.nytimes.com/2020/09/21/us/politics/andrew-weissmann-mueller.html).

⁸ *Excerpts from the Times’s Interview with Trump*, *New York Times* (July 19, 2017) (online at www.nytimes.com/2017/07/19/us/politics/trump-interview-transcript.html?_r=1).

- According to the Special Counsel’s report, “the investigation established that the Russian government perceived it would benefit from a Trump presidency and worked to secure that outcome, and that the [Trump] Campaign expected it would benefit electorally from information stolen and released through Russian efforts.”⁹
- Throughout the 2016 presidential campaign, the Trump Organization continued to pursue the development of a Trump property in Moscow, Russia, which reportedly included a penthouse apartment for Russian President Vladimir Putin.¹⁰
- On June 9, 2016, senior representatives of the Trump Campaign met in Trump Tower with a Russian attorney “expecting to receive derogatory information about Hillary Clinton from the Russian government.” The attorney, according to the Republican-led Senate Select Committee on Intelligence (SSCI), maintained “significant connections to the Russian government, including the Russian intelligence services.”¹¹
- On August 2, 2016, Trump Campaign Chairman Paul Manafort met with his long-time business partner and Russian intelligence officer Konstantin Kilimnik.¹² During the meeting, the men discussed “internal Trump polling information and strategy; a peace plan for Ukraine; and past debts and business disputes with [Oleg] Deripaska and the [Opposition Bloc in Ukraine].”¹³
- On September 27, 2020, the *New York Times* reported that during his first two years in office, President Trump earned \$73 million in overseas revenue—including \$3 million from the Philippines, \$2.3 million from India, and \$1 million from Turkey. The *Times* also reported that President Trump is “personally responsible for loans and other debts totaling \$421 million, with most of it coming due within four years.”¹⁴
- On October 20, 2020, the *New York Times* reported that the Trump Organization maintains a bank account in China, which it has used to pursue multiple development projects in China. In 2017, the company saw “an unusually large spike in revenue” that

⁹ Department of Justice, *Report on the Investigation into Russian Interference in the 2016 Presidential Election* (Mar. 2019) (online at www.justice.gov/storage/report.pdf).

¹⁰ *Michael Cohen Explains Why Trump Likes Putin and What Trump Really Thinks of his Supporters*, NBC News (Sept. 8, 2020) (online at <https://www.nbcnews.com/politics/donald-trump/michael-cohen-explains-why-trump-likes-putin-what-trump-really-n1239470>).

¹¹ Senate Select Committee on Intelligence, *Report on Russian Active Measures Campaigns and Interference in the 2016 U.S. Election Volume 5: Counterintelligence Threats and Vulnerabilities* (1st Session of the 116th Congress) (online at www.intelligence.senate.gov/sites/default/files/documents/report_volume5.pdf).

¹² *Id.*

¹³ Department of Justice, *Report on the Investigation into Russian Interference in the 2016 Presidential Election* (Mar. 2019) (online at <https://www.justice.gov/storage/report.pdf>).

¹⁴ *Long-Concealed Records Show Trump’s Chronic Losses and Years of Tax Avoidance*, *New York Times* (Sept. 27, 2020) (online at www.nytimes.com/interactive/2020/09/27/us/donald-trump-taxes.html).

was subsequently followed by an almost equal withdrawal by President Trump from another company account. President Trump and the Trump Organization also have numerous reported ties to investors and buyers with connections to China, including the \$15.6 million sale of a penthouse unit in 2016 to an individual who “reportedly has high-level connections to government and political elites in China.”¹⁵

According to the Office of the Director of National Intelligence’s “adjudicative guidelines” used to determine whether government employees should be approved for access to classified information:

Failure to live within one’s means, satisfy debts, and meet financial obligations may indicate poor self-control, lack of judgment, or unwillingness to abide by rules and regulations, all of which can raise questions about an individual’s reliability, trustworthiness, and ability to protect classified or sensitive information.¹⁶

The adjudicative guidelines also warn:

Foreign contacts and interests, including, but not limited to, business, financial, and property interests, are a national security concern ... if they create circumstances in which the individual may be manipulated or induced to help a foreign person, group, organization, or government in a way inconsistent with U.S. interests or otherwise made vulnerable to pressure or coercion by any foreign interest.¹⁷

Before assuming office, President Trump refused to divest fully from his global business, which created unprecedented ethical and counterintelligence risks. But the scope and scale of his overseas financial interests and his debts—now reported to amount to hundreds of millions of dollars—were never previously disclosed.¹⁸ Yet, it appears that “the FBI Counterintelligence Division has not investigated counterintelligence risks arising from President Trump’s foreign financial ties.”¹⁹

The American people deserve to know whether the Trump Administration may have deliberately sought to shield the President from a thorough counterintelligence inquiry of his finances at the expense of our national security. To that end, we urge to you examine the decisions and circumstances surrounding the FBI and Special Counsel’s Office’s reported

¹⁵ *Trump Records Shed New Light on Chinese Business Pursuits*, New York Times (Oct. 20, 2020) (online at www.nytimes.com/2020/10/20/us/trump-taxes-china.html).

¹⁶ Office of the Director of National Intelligence, *Security Executive Agent Directive 4* (June 8, 2017) (online at www.dni.gov/files/NCSC/documents/Regulations/SEAD-4-Adjudicative-Guidelines-U.pdf).

¹⁷ *Id.*

¹⁸ *Trump Says Won’t Divest from His Business While President*, Reuters (Jan. 11, 2017) (online at www.reuters.com/article/us-usa-trump-finance/trump-says-wont-divest-from-his-business-while-president-idUSKBN14V21I).

¹⁹ House Permanent Select Committee on Intelligence, *Memorandum to HPSCI Members* (Aug. 25, 2020) (online at <https://intelligence.house.gov/uploadedfiles/202008225hpscideutschebankssubpoenamemo.pdf>).

counterintelligence investigation into President Trump's finances, including whether any entity chose not to pursue or was prevented from completing a thorough investigation. In your review, please address the following questions:

1. Was a counterintelligence investigation ever opened with a scope that included the President's foreign financial ties?
2. Is the counterintelligence investigation ongoing?
3. If closed, what circumstances led this investigation to be curtailed or closed?
4. If closed, was there political interference in the process of pursuing, curtailing, or closing the examination of or investigation of the President's finances from either within or outside DOJ?
5. Were the national security concerns that justified the counterintelligence investigation satisfactorily addressed?
6. Do the Department's regulations governing the Office of Special Counsel adequately address processes related to investigations with a counterintelligence component?

Please respond by November 6, 2020, to confirm that your offices intend to open this review. If you have any questions regarding this request, please contact the Permanent Select Committee on Intelligence at (202) 225-7690, the Committee on Oversight and Reform at (202) 225-5051, the Committee on the Judiciary at (202) 225-3951, the Committee on Financial Services at (202) 225-4247, or the Committee on Ways and Means at (202) 225-3625.

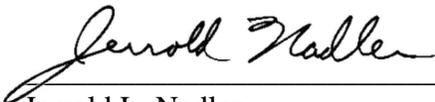
Sincerely,



Adam B. Schiff
Chairman
Permanent Select Committee on Intelligence



Carolyn B. Maloney
Chairwoman
Committee on Oversight and Reform



Jerrold L. Nadler
Chairman
Committee on the Judiciary

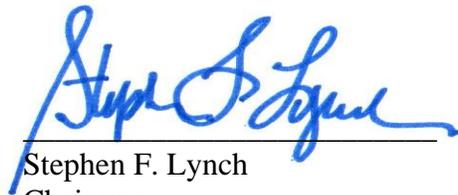


Maxine Waters
Chairwoman
Committee on Financial Services

The Honorable Michael E. Horowitz

Mr. Thomas A. Monheim

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Stephen F. Lynch

Chairman

Subcommittee on National Security

Committee on Oversight and Reform



Bill Pascrell, Jr.

Chairman

Subcommittee on Oversight

Committee on Ways and Means

cc: The Honorable Devin Nunes, Ranking Member
Permanent Select Committee on Intelligence

The Honorable James R. Comer, Ranking Member
Committee on Oversight and Reform

The Honorable Jim Jordan, Ranking Member
Committee on the Judiciary

The Honorable Patrick McHenry, Ranking Member
Committee on Financial Services

The Honorable Glenn Grothman, Ranking Member
Subcommittee on National Security
Committee on Oversight and Reform

The Honorable Mike Kelly, Ranking Member
Subcommittee on Oversight
Committee on Ways and Means