



Congress of the United States
House of Representatives
Washington, DC 20515

November 14, 2017

The Honorable Steven Terner Mnuchin
Secretary
U.S. Department of the Treasury
1500 Pennsylvania Avenue NW
Washington, DC 20220

Dear Mr. Secretary:

The House Permanent Select Committee on Intelligence and Committee on Oversight and Government Reform (Committees) are investigating the Department of the Treasury's role in the Committee on Foreign Investment in the United States' (CFIUS) approval of the acquisition of Uranium One by Rosatom, Russia's nuclear energy agency (the Uranium One Transaction).

The Committees have questions about CFIUS's review and approval of the Uranium One Transaction, including whether the Federal Bureau of Investigation (FBI) had evidence that Russian nuclear industry officials were engaged in bribery, kickbacks, extortion and money laundering. As you know, the Department of Justice prosecuted Vadim Mikerin for conduct related to Russian attempts to participate in the U.S. uranium market. The FBI's investigation of this conduct occurred around the time CFIUS was reviewing the Uranium One transaction. The Department of the Treasury sits as a permanent member of CFIUS.¹

CFIUS has "one purpose," which is "to review the potential national security effects of transactions in which a foreign company obtains control of a U.S. company."² To effectuate that "one purpose," CFIUS "considers the particular facts and circumstances of each transaction to identify and address the potential national security effects of the transaction."³

¹ 50 U.S.C. App. § 2170(k)(2) (listing "[t]he Secretary of the Treasury" or his designee as a member of CFIUS).

² Holly Shulman, U.S. Dep't of Treasury, *CFIUS at a Glance*, Feb. 19, 2013, <https://www.treasury.gov/connect/blog/Pages/CFIUS-at-a-Glance.aspx>.

³ *Id.*

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It is unclear to the Committees whether the FBI alerted the other members of CFIUS about the investigation into Russia's efforts to obtain control of the U.S. uranium market. As a result, it is unclear whether CFIUS possessed and considered all of the information relevant to determining whether a Russian company should have gained control of allegedly more than 20 percent of America's uranium supply.

In fact, two current members of the Intelligence Committee sent a letter to then-Secretary of the Treasury Timothy Geithner to "urge the Committee to recommend the President block this transaction or postpone any action until the CFIUS has carefully evaluated the concerns outlined below."⁴ The letter made plain that "Russian entities are of particular concern with regard to foreign control of U.S. nuclear-related assets."⁵ Other concerns outlined in the letter include Rosatom's status as (i) "a state-owned entity, overseen by a government that has shown little if any inclination to effectively address the widespread and continuing corruption within Russia, particularly its energy sector," (ii) Rosatom's training of Iranian nuclear scientists, and (iii) the Department of State's warning "that the expansion of Russia in the area of nuclear energy could involve the appearance of new danger zones in the world," among others.⁶

Then-Secretary Geithner responded to the representatives' letter a few weeks later, pledging that CFIUS "takes very seriously its obligation to protect national security while maintaining an open investment environment" and promising that CFIUS will "act in accordance with its statutory responsibilities" to review the transaction.⁷

It is also unclear whether, as Secretary Geithner promised, CFIUS, and the U.S. Government as a whole, properly scrutinized the Uranium One Transaction and its post-closing effects. The Committees are interested in whether any of Uranium One's uranium was exported abroad, despite assurances it would not, and what role, if any, the Nuclear Regulatory Commission would have played.

To enable the Committees to better understand CFIUS's review and approval of the Uranium One Transaction, please provide the following documents and information as soon as possible but no later than 5:00 p.m. on November 28, 2017. The Department should produce information from January 1, 2009 to December 31, 2016:

1. All Department procedures, regulations, and guidance regarding CFIUS.

⁴ Letter from Reps. Peter King & Ileana Ros-Lehtinen, et al., to Hon. Timothy Geithner, Sec'y of the Treasury, Oct. 5, 2010, *available at* <http://archives.republicans.foreignaffairs.house.gov/news/story/?1618>.

⁵ *Id.*

⁶ *Id.*

⁷ Letter from the Hon. Timothy Geithner, Sec'y of the Treasury, to Reps. Peter King & Ileana Ros-Lehtinen, et al., Oct. 25, 2010.

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2. All CFIUS meeting minutes or similar documents referring or relating to the Uranium One Transaction.
3. All submissions to CFIUS by or on behalf of the parties to the Uranium One transaction.
4. All documents and correspondence between the Department or CFIUS and any of the parties or the parties' representatives related to the Uranium One Transaction.
5. All documents referring or relating to any Intelligence Community inputs into CFIUS's consideration of the Uranium One Transaction.
6. Documents sufficient to show the security arrangements and conditions imposed on the parties or others related to the Uranium One Transaction.
7. All documents referring or relating to the potential national security effects of the Uranium One Transaction.
8. All documents referring or relating to the following entities:
 - a. Uranium One;
 - b. ARMZ;
 - c. Rosatom;
 - d. Kazatomprom;
 - e. Ian Telfer;
 - f. APCO Worldwide;
 - g. Fernwood Foundation; and
 - h. Salida Capital.

Please also brief the Committees' staff no later than 5:00 p.m. on November 30, 2017. If a portion of the briefing is required to be classified, please arrange an unclassified session to be followed by the classified portion.

When producing documents to the Permanent Select Committee on Intelligence, please deliver production sets to the majority staff in HVC-304. When producing documents to the Committee on Oversight and Government Reform, please deliver production sets to the majority staff in Room 2157 of the Rayburn House Office Building. The Committees prefer, if possible, to receive all documents in electronic format. An attachment to this letter provides additional instructions for responding to the Committees' request.

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If you have questions about this request, please contact Cordell Hull of the Permanent Select Committee on Intelligence at (202) 225-4121, and Jessica Donlon of the Committee on Oversight and Government Reform at (202) 225-5074. Thank for you for your attention.

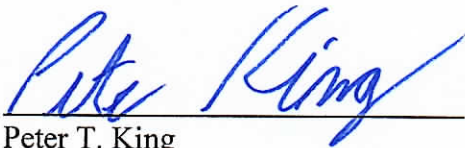
Sincerely,



Devin Nunes
Chairman, Permanent Select Committee
on Intelligence



Trey Gowdy
Chairman, Committee on Oversight
and Government Reform



Peter T. King
Chairman, Subcommittee on Emerging
Threats of the Permanent Select
Committee on Intelligence



Ron DeSantis
Chairman, Subcommittee on National
Security of the Committee on
Oversight and Government Reform

Enclosure

cc: The Honorable Adam B. Schiff, Ranking Member
Permanent Select Committee on Intelligence

The Honorable Elijah E. Cummings, Ranking Member
Committee on Oversight and Government Reform

The Honorable André Carson, Ranking Member
Subcommittee on Emerging Threats

The Honorable Stephen F. Lynch, Ranking Member
Subcommittee on National Security

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