

Congress of the United States
House of Representatives

COMMITTEE ON OVERSIGHT AND REFORM

2157 RAYBURN HOUSE OFFICE BUILDING

WASHINGTON, DC 20515-6143

MAJORITY (202) 225-5051
MINORITY (202) 225-5074
<https://oversight.house.gov>

July 6, 2022

The Honorable Janet Yellen
Secretary
U.S. Department of the Treasury
1500 Pennsylvania Avenue, N.W.
Washington, D.C. 20220

Dear Secretary Yellen:

On May 25, 2022, I wrote to you requesting information regarding Hunter Biden and other Biden associates and family members' financial transactions flagged by U.S. banks for reporting to the Financial Crimes Enforcement Network (FinCEN) through Suspicious Activity Reports (SARs).¹ The Biden Administration is restricting Congress' access to SARs,² and Committee Republicans are investigating whether this change in longstanding policy is motivated by efforts to shield Hunter Biden and potentially President Biden from scrutiny. Though the Committee requested documents and information "no later than June 8, 2022[,]" the Department of the Treasury (Treasury) has provided no documents or information. This letter reiterates our requests.

Despite Treasury's assertion in the press that it "provides SARs to Congress in a manner that enables robust oversight[,]"³ Treasury is refusing to release SARs connected with Hunter Biden or his family and associates—including the President. According to the *Wall Street Journal*, the Biden Administration claimed, "Treasury has made SARs available for every request we've received, regardless of party, and will continue to do so."⁴ This is not true. During a phone call on June 13, 2022, Treasury officials informed Committee Republican staff that they will not provide SARs to Committee Republicans unless Democrats join the request. It is troubling that the Biden Administration is willing to provide a false story to the media to create the appearance of transparency while continuing to thwart congressional oversight.

¹ Catherine Herridge, Graham Kates, Michael Kaplan, Andrew Bast, *GOP probe of Hunter Biden's business dealings turns to president's brother James*, CBS NEWS (Apr. 6, 2022).

² H. Comm. on Financial Services, Memorandum, *Full Comm. Markup*, May 12, 2022, available at <https://democrats-financialservices.house.gov/UploadedFiles/HMKP-117-BA00-20220517-SD002.pdf>.

³ Natalie Andrews and Alex Leary, *House Republicans Seek Information on Hunter Biden's Finances*, WALL ST. J. (May 25, 2022).

⁴ *Id.*

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Treasury's actions call for investigation and raise new questions about the degree to which the Biden Administration is using the federal government to provide cover for the Biden family and its associates. Committee Republicans are committed to following the money trail—a trail consisting of many complex, international transactions worth millions of dollars. The American people deserve to know whether the President's connections to his son's business deals occurred at the expense of the United States' interests and whether they represent a national security threat.

Please provide the following documents and information requested on May 25, 2022, as soon as possible, but no later than July 20, 2022:

1. All SARs generated in connection with Hunter Biden, James Biden, Sara Biden, John R. Walker, Eric Schwerin, Devon Archer and corporate entities linked to them, including but not limited to Rosemont Seneca Advisors LLC, Rosemont Seneca Partners, Rosemont Seneca Technology, RSTP II Alpha Partners, RSTP II Bravo and Equity Distribution Trust, Hudson West III, Owasco LLC, and Skaneateles LLC.
2. All documents and communications between or among the Financial Crimes Enforcement Network (FinCEN), the Department of Treasury or its affiliated agencies, and the White House regarding Hunter Biden, James Biden, Sara Biden, John R. Walker, Eric Schwerin, Devon Archer and corporate entities linked to them.
3. All documents and communications between or among FinCEN, the Department of Treasury or its affiliated agencies, and any financial institution referring or relating to Hunter Biden, James Biden, Sara Biden, John R. Walker, Eric Schwerin, Devon Archer and corporate entities linked to them.
4. All documents and communications from January 20, 2021, to present relating to any policy or procedural changes regarding the treatment of SARs, their preservation, and their availability to Congress upon request.

In addition, we request that you preserve all responsive documents, communications, and other data ("records") that may be required for our oversight and investigative duties.

Accordingly, we request that you:

1. Preserve all e-mail, electronic documents, and data ("electronic records") **from January 20, 2021** to present related to Hunter Biden and other Biden associates and family members' financial transactions flagged by U.S. banks. For the purposes of this request, "preserve" means taking reasonable steps to prevent the partial or full destruction, alteration, testing, deletion, shredding, incineration, wiping, relocation, migration, theft, or mutation of electronic records, as well as negligent or intentional handling that would make such records incomplete or inaccessible;

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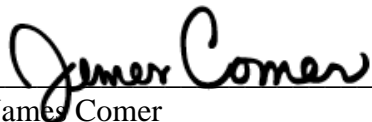
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2. Exercise reasonable efforts to identify and notify former employees and contractors, subcontractors and consultants who may have access to such electronic records that they are to be preserved; and,
3. If it is the routine practice of any agency employee or contractor to destroy or otherwise alter such electronic records, either halt such practices or arrange for the preservation of complete and accurate duplicates or copies of such records, suitable for production if requested.

To make arrangements to deliver documents or ask any related follow-up questions, please contact the Committee on Oversight and Reform Republican Staff at 202-225-5074. The Committee on Oversight and Government Reform is the principal oversight committee of the House of Representatives and may at “any time” investigate “any matter” as set forth in House Rule X. Thank you for your cooperation with this inquiry.

Sincerely,

A handwritten signature in black ink that reads "James Comer". The signature is written in a cursive style and is positioned above a horizontal line.

James Comer
Ranking Member
Committee on Oversight and Reform

cc: The Honorable Carolyn Maloney, Chairwoman
Committee on Oversight and Reform