

**Congress of the United States**  
**House of Representatives**

COMMITTEE ON OVERSIGHT AND REFORM

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<https://oversight.house.gov>

November 17, 2022

The Honorable Janet Yellen  
Secretary  
Department of the Treasury  
1500 Pennsylvania Ave. NW  
Washington, D.C. 20220

Dear Secretary Yellen:

Committee Republicans are continuing to investigate President Joe Biden and his family's domestic and international business dealings. We wrote to you on April 21, 2022; May 25, 2022; July 6, 2022; July 14, 2022; and September 20, 2022 to request documents.<sup>1</sup> The Department of the Treasury (Treasury) has refused to provide any information about the Biden family, including Suspicious Activity Reports (SARs) generated in response to the activities of Robert Hunter Biden, James Biden, and other Biden family members and associates.<sup>2</sup> The Treasury Department has custody of information about the Biden family's financial transactions with America's strategic rivals, including China and Russia. Therefore, we reiterate our previous requests for documents and information.

The Biden Administration has refused to grant congressional access to SARs,<sup>3</sup> which are reports filed by banks with the Financial Crimes Enforcement Network (FinCEN) to assist the government in "detecting and preventing money laundering" by "[r]eporting suspicious activity that might signal criminal activity."<sup>4</sup> This stonewalling is alarming, as Hunter and James Biden

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<sup>1</sup> Letter from H. Comm. on Oversight & Reform Republicans to Hon. Janet Yellen, Sec'y, U.S. Dep't of Treas. (April 21, 2022); Letter from Hon. James Comer, Ranking Member, H. Comm. on Oversight & Reform, to Hon. Janet Yellen, Sec'y, U.S. Dep't of Treas. (May 25, 2022); Letter from Hon. James Comer, Ranking Member, H. Comm. on Oversight & Reform, to Hon. Janet Yellen, Sec'y, U.S. Dep't of Treas. (July 6, 2022); Letter from Hon. James Comer, Ranking Member, H. Comm. on Oversight & Reform, to Hon. Janet Yellen, Sec'y, U.S. Dep't of Treas. (July 14, 2022); Letter from Hon. James Comer, Ranking Member, H. Comm. on Oversight & Reform, to Hon. Janet Yellen, Sec'y, U.S. Dep't of Treas. (Sept 20, 2022).

<sup>2</sup> See, e.g., Letter from Jonathan Davidson, Asst. Sec'y for Leg. Affairs, U.S. Dep't of Treas., to Hon. James Comer, Ranking Member, H. Comm. on Oversight & Reform (Sept 2, 2022).

<sup>3</sup> H. Comm. on Financial Servs., Memorandum, Full Comm. Markup, May 12, 2022, *available at* <https://democrats-financialservices.house.gov/UploadedFiles/HMKP-117-BA00-20220517-SD002.pdf>

<sup>4</sup> Suspicious Activity Reports (SAR), U.S. Dep't. of Treas., Off. of the Comptroller of the Currency, *available at* <https://www.occ.treas.gov/topics/supervision-and-examination/bank-operations/financial-crime/suspicious-activityreports/index-suspicious-activity-reports.html>.

have reportedly generated over 150 SARs related to their international business transactions.<sup>5</sup> Treasury's continued obstruction of a congressional investigation raises significant concerns that the President is using his public office to not only allow his family members to profit off his position but also protect his family from scrutiny surrounding their financial relationships with America's adversaries.

In addition to failing to provide SARs to Congress, Treasury has failed to provide a complete list of Russian nationals sanctioned in the wake of Russia's invasion of Ukraine, publicly releasing only 28 of the 50 individuals "who are priorities for the United States."<sup>6</sup> The incomplete list not only hinders oversight of the Administration's policymaking but raises concerns that President Biden may be inappropriately protecting Russian citizens with business relationships with his family, such as billionaire Elena Baturina, who paid \$3.5 million to a company connected to Hunter Biden.<sup>7</sup>

To assist Committee Republicans in reviewing President Biden's possible connections to America's adversaries through his family's business dealings, please provide the following documents and information no later than December 1, 2022:

**Sanctions on Russian Citizens:**

1. The complete list of Russian citizens subject to U.S. sanctions;
2. All documents and communications, from January 20, 2021 to present, between and among employees of Treasury Department, the White House, and/or the State Department, regarding the decision to withhold 22 names from the list of sanctioned individuals by OFAC.
3. All documents and communications, from January 20, 2021 to present, between and among employees of the Treasury Department, the White House, and/or the State Department, regarding Elena Baturina, Hunter Biden, and Rosemont Seneca Partners;

**Suspicious Activity Reports (SARs)**

4. All SARs generated in connection to Hunter Biden, James Biden, Sara Biden, John R. "Rob" 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

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<sup>5</sup> Catherine Herridge, et. al., *GOP probe of Hunter Biden's business dealings turns to president's brother James*, CBS NEWS (Apr. 6, 2022).

<sup>6</sup> Press Release, U.S. Dep't of Treas., U.S. Departments of Treasury and Justice Launch Multilateral Russian Oligarch Task Force (Mar. 16, 2022), *available at* <https://home.treasury.gov/news/press-releases/jy0659>.

<sup>7</sup> "Hunter Biden, Burisma, and Corruption: The Impact on U.S. Government Policy and Related Concerns," Maj. Staff Report, S. Comm. on Homeland Sec. & Gov. Affairs and S. Comm. on Finance (2020), p. 69, *available at* [https://www.hsgac.senate.gov/imo/media/doc/HSGAC\\_Finance\\_Report\\_FINAL.pdf](https://www.hsgac.senate.gov/imo/media/doc/HSGAC_Finance_Report_FINAL.pdf).

Distribution Trust, Hudson West III, Hudson West V, Owasco LLC, and Skaneateles LLC;

5. All documents and communications between or among FinCEN, the Department of Treasury or its affiliated agencies, and the White House regarding Hunter Biden, James Biden, Sara Biden, John R. “Rob” Walker, Eric Schwerin, Devon Archer and corporate entities linked to them;
6. 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. “Rob” Walker, Eric Schwerin, Devon Archer and corporate entities linked to them; and
7. 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.

To schedule the delivery of responsive documents or ask any related follow-up questions, please contact Committee on Oversight and Reform Republican staff at (202) 225-5074. The Committee on Oversight and Reform is the principal oversight committee of the U.S. House of Representatives and has broad authority to investigate “any matter” at “any time” under House Rule X. Thank you for your attention to this matter.

Sincerely,

A handwritten signature in black ink that reads "James Comer". The signature is written in a cursive, slightly slanted style.

James Comer  
Ranking Member  
Committee on Oversight and Reform

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