

Congress of the United States

House of Representatives

COMMITTEE ON OVERSIGHT AND ACCOUNTABILITY

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June 28, 2023

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

Dear Secretary Yellen:

The Committee on Oversight and Accountability has reviewed government documents that allege President Biden, while serving as Vice President, solicited and received a bribe from a foreign source in return for certain actions. These allegations are consistent with the Committee’s ongoing investigation of the Biden family’s foreign business transactions—transactions that subpoenaed bank records have revealed allowed Biden family members and associates to profit over \$10 million from foreign sources.¹ The Committee is investigating the allegations it has reviewed and seeks documents in the Department of the Treasury’s (Treasury) control, including certain Suspicious Activity Reports (SARs) on file with the Financial Crimes Enforcement Network.

The Committee seeks to craft legislative solutions aimed at deficiencies it has identified in the current legal framework regarding ethics laws and disclosure of financial interests related to the immediate family members of Vice Presidents and Presidents—deficiencies that may place American national security and interests at risk. The Committee is concerned that foreign nationals have sought access and influence by engaging in lucrative business relationships with high-profile political figures’ immediate family members, including members of the Biden family.

The Committee is investigating the national security implications of a Vice President’s or President’s (and candidates for such offices) immediate family members receiving millions of dollars from foreign nationals, foreign companies, or foreign governments without any oversight. Current financial disclosure laws and regulations do not require non-dependent family members of senior elected officials to provide any information to the public. The Committee is seeking meaningful reforms to government ethics and disclosure laws that will provide necessary

¹ Memorandum from Committee on Oversight & Accountability Maj. staff to Committee Members, Subject: Second Bank Records Memorandum from the Oversight Committee’s Investigation into the Biden Family’s Influence Peddling and Business Schemes, dated May 10, 2023, Sec. B (p. 4) *available at* <https://oversight.house.gov/wp-content/uploads/2023/05/Bank-Memorandum-5.10.23.pdf>.

transparency into a Vice President's or President's immediate family members' income, assets, and financial relationships.

The Committee intends to craft legislation that would strengthen reporting requirements related to certain foreign transactions involving senior elected officials' family members and that would implement robust financial disclosure requirements that shed light on ownership of opaque corporate entities. Moreover, in order to prevent financial transactions from being structured in a way to evade oversight, the Committee is examining whether certain reporting requirements, including any new reporting requirements for senior elected officials' family members, should extend for a period of time after a President or Vice President leaves office.

The Committee also seeks to strengthen the Bank Secrecy Act and anti-money laundering laws by analyzing whether financial institutions have the available tools and support from federal agencies to thwart illegal money laundering and foreign corruption activity. The Committee is evaluating whether SARs generated by personal and corporate bank accounts associated with a Vice President's or President's immediate family members should undergo a more rigorous banking compliance process, receive an expedited review by law enforcement without undue influence by political appointees, and be disclosed to Congress, under certain circumstances, given potential political corruption and risks to our national security.

The Committee aims to draft legislation that delivers more transparency to the American people, deters foreign interests from attempting to obtain influence over and access to the highest levels of the federal government by entering into business deals with presidential and vice-presidential family members, discourages such family members from capitalizing on their relatives' public service, and ensures the nation is safe from foreign adversaries.

To assist with this investigation, please provide Committee staff access no later than July 12, 2023, to all SARs in Treasury's custody—filed by financial institutions from April 2014 to present—for the following individuals and entities:

1. Burisma and all corporate affiliates and subsidiaries thereof including, but not limited to, Brociti Investments Limited;
2. Mykola Zlochevsky;
3. Karina Zlochevska;
4. Vadym Pozharskyi;
5. Alexander Kotlarsky;
6. Vuk Jeremic; and
7. Center for International Relations and Sustainable Development.

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The Committee on Oversight and Accountability 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 prompt attention to this important investigation.

Sincerely,

A handwritten signature in black ink that reads "James Comer". The signature is written in a cursive style with a horizontal line underneath the name.

James Comer

Chairman

Committee on Oversight and Accountability

cc: The Honorable Jamie Raskin, Ranking Member
Committee on Oversight and Accountability