

Congress of the United States
House of Representatives

COMMITTEE ON OVERSIGHT AND ACCOUNTABILITY

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<https://oversight.house.gov>

October 26, 2023

Edward Siskel
White House Counsel
1600 Pennsylvania Ave. NW
Washington, D.C. 20006

Dear Mr. Siskel:

The Committee on Oversight and Accountability has been investigating the Biden family's influence peddling schemes. As part of this investigation, the Committee obtained bank records related to President Biden's brother and sister-in-law, James and Sara Biden, and an entity associated with them. According to these bank records, Joe Biden received a \$200,000 check from James Biden dated March 1, 2018. James Biden issued the check from his personal bank account on the same day he received \$200,000 from Americore—a company going through bankruptcy proceedings to which James Biden made “representations that his last name, ‘Biden,’ could ‘open doors’ and that he could obtain a large investment from the Middle East based on his political connections.”¹

The White House has claimed Joe Biden loaned James Biden \$200,000, and this check was repayment.² Records obtained by the Committee do show numerous large incoming transactions into the personal account of James and Sara Biden from various entities. Some of these transaction records may have obscured the identity of the true payer, but no records in the Committee's possession state that Joe Biden made a large loan payment to his brother.

If Joe Biden did personally loan James Biden an amount that was later repaid by the \$200,000 check, please provide the loan documents, including the loan payment, loan agreement, and any other supporting loan documentation. As you may know, the Internal Revenue Code has specific requirements for delineating and reporting “below-market [rate] loans” from gifts.³ While there are some exceptions, for example loans of \$10,000 or less, the payment in question would not appear exempt from such requirements if it is a loan. Indeed, there appears to have been no interest paid on the “loan” based upon the White House's own representations. The current lack of documentation leaves reason to doubt claims that this transaction was repayment

¹ *In re Americore Holdings, LLC, et al.*, Carol Fox, Chapter 11 Trustee v. James Biden, Case No. 19-61608 at para. 15 (Bankr. E.D. of Ky July 7, 2022).

² Ian Sams (@IanSams46), X (Oct. 20, 2023, 5:08p.m.), <https://twitter.com/IanSams46/status/1715475015326486781>.

³ I.R.C. § 7872.

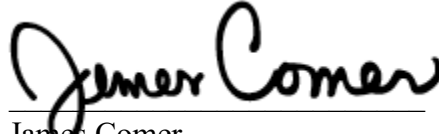
for a legal loan. We request documentation clarifying the nature of this payment and whether all applicable documentation and IRS filings were properly made.

Whether it was a loan or not, James Biden's March 1, 2018, check to Joe Biden aptly demonstrates one way he personally benefited from his family's shady influence peddling of his name and their access to him. Even if the transaction in question was part of a loan agreement, we are troubled that Joe Biden's ability to recoup funds depended on his brother's cashing-in on the Biden brand.⁴

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 matter.

Sincerely,

A handwritten signature in black ink that reads "James Comer". The signature is written in a cursive, flowing style. Below the signature is a horizontal line.

James Comer

Chairman

Committee on Oversight and Accountability

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

⁴ *Supra*, fn. 1.