

Congress of the United States

House of Representatives

COMMITTEE ON OVERSIGHT AND ACCOUNTABILITY

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November 8, 2023

Paul J. Fishman
Arnold & Porter Kaye Scholer LLP
One Gateway Center
Suite 1025
Newark, NJ 07102-5315

Dear Mr. Fishman:

The Committee on Oversight and Accountability and the Committee on the Judiciary (collectively the Committees) are subpoenaing Mr. James Biden to appear for a deposition. These subpoenas are being issued pursuant to Rule XI.2(m)(1)(B) of the Rules of the House of Representatives, Rule 12(g) of the Oversight Committee's rules, and Rule IV(a) of the Judiciary Committee's rules. Attached to this letter is the Oversight Committee's subpoena; the Judiciary Committee's subpoena will be transmitted to you separately.

The Oversight Committee has reviewed bank records of individuals and entities associated with the Biden family as well as other evidence. This review uncovered a pattern of financial complexity. As detailed in the Impeachment Memorandum¹ and the Oversight Committee's Bank Memoranda, the Biden family used corporate bank accounts of third-party associates to receive wires from foreign companies and foreign nationals.² The Biden business associates then dispersed money to various Biden family members in incremental payments over time.³

For example, President Biden has received money originating from China via James and Hunter Biden. James Biden maintained a business relationship with Hunter Biden, and the two engaged in several business deals, including a deal with Chinese energy company CEFC China Energy (CEFC), which was closely tied to the Chinese Communist Party through its founder, Chairman Ye Jianming.⁴ Indeed, your client informed federal investigators that Hunter Biden

¹ Memorandum (Sept. 27, 2023). From Hon. James Comer, Chairman, H. Comm. on Oversight & Accountability, Hon. Jim Jordan, Chairman, H. Comm. on the Judiciary, & Hon. Jason Smith, Chairman, H. Comm. on Ways & Means, to H. Comm. on Oversight & Accountability, H. Comm. on the Judiciary, & H. Comm. on Ways & Means. Re: Impeachment Inquiry.

² See, e.g., Memorandum (Mar. 16, 2023), H. Comm. on Oversight & Accountability. From Maj. Comm. Staff to Comm. Members. Re: New Evidence Resulting from the Oversight Committee's Investigation into the Biden Family's Influence Peddling and Business Schemes.

³ *Id.*

⁴ Memorandum (May 10, 2023), H. Comm. on Oversight & Accountability. From Maj. Comm. Staff to Comm. Members. Re: Second Bank Records Memorandum from the Oversight Committee's Investigation into the Biden Family's Influence Peddling and Business Schemes, at 19-22.

told him “Chairman Ye was a protégé of President Xi.”⁵ On November 1, 2023, the Oversight Committee released a Fourth Bank Records Memorandum revealing that Sara Biden—your client’s wife—issued a \$40,000 check from a James and Sara Biden personal bank account to Joe Biden, originating from China and demanded by Hunter Biden as part of the CEFC deal.⁶

Additionally, in March, the Oversight Committee released a memorandum showing that Chinese company State Energy HK Ltd.—an entity affiliated with CEFC—wired \$3 million to an American entity, Robinson Walker, LLC, and John “Rob” Walker then disbursed over a million dollars to various Biden family members or their corporate entities, including James Biden’s corporation JBBSR INC.⁷ In a 2021 interview with Federal Bureau of Investigation (FBI) and Internal Revenue Service (IRS) investigators, Rob Walker characterized the payment as a “thank you” from CEFC for “introductions on behalf of CEFC.”⁸ And according to Hunter Biden’s business associate, this work was performed while Joe Biden was Vice President, but the payment was made shortly after he left public office to avoid scrutiny.⁹

The Committees have also uncovered evidence that President Biden directly benefited from James Biden’s attempts to peddle influence. For example, the Committees have obtained bank records revealing that James Biden issued a \$200,000 check to Joe Biden the same day as receiving a \$200,000 purported loan from Americore, a rural hospital operator undergoing bankruptcy proceedings.¹⁰ In total, James Biden received approximately \$600,000 in loans from Americore. The trustee for Americore subsequently filed a lawsuit asserting that James Biden obtained loans from Americore “based upon representations that [your client’s] last name, ‘Biden,’ could ‘open doors’ and that he could obtain a large investment from the Middle East based on his political connections.”¹¹

The Committees are investigating whether sufficient grounds exist to draft articles of impeachment against President Biden for consideration by the full House. Along with House Ways and Means Chairman Jason Smith, we set forth in a September 27, 2023 memorandum the evidence justifying the inquiry and the scope of this impeachment investigation.¹² In particular, evidence shows that President Biden was at least aware of some of his family’s business ventures and sought to influence potential business deals that financially benefited his family. Indeed, a Biden business associate, Devon Archer, testified how the Biden “brand” was used in retaining business, and that Joe Biden met with some of the foreign nationals who paid his family.¹³

⁵ Department of the Treasury, Memorandum of the Interview of James Biden, at 7 (Sept. 29, 2022).

⁶ Memorandum (Nov. 1, 2023), H. Comm. On Oversight & Accountability. From Maj. Comm. Staff to Comm. Members. Re: Fourth Bank Records Memorandum from the Oversight’s Committee’s Investigation into the Biden Family’s Influence Peddling and Business Schemes, at 5-9.

⁷ *Supra*, fn. 2.

⁸ FD-302 form, Interview of John Robinson Walker, February 22, 2022, at 7.

⁹ FD-302 form, Interview of Anthony “Tony” Bobulinski, Oct. 23, 2020, at 4.

¹⁰ Press Release, H. Comm. on Oversight and Accountability, Comer Releases Evidence of Direct Payment to Joe Biden (Oct. 20, 2023).

¹¹ *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).

¹² *Supra*, fn. 1.

¹³ Transcript of Devon Archer, H. Comm. on Oversight & Accountability (July 31, 2023), at 28-29.

The Committees require your client's testimony to provide evidence that is relevant to the impeachment inquiry. In particular, your client has knowledge of whether and how President Biden has been involved in his family's business dealings. Your client is also in a position to provide information related to whether, among other things, Joe Biden, as Vice President and/or President: (1) took any official action or effected any change in government policy because of money or other things of value provided to himself or his family, including whether concerns that Chinese sources may release additional evidence about their business relationships with the Biden family have had any impact on official acts performed by President Biden or U.S. foreign policy; (2) abused his office of public trust by providing foreign interests with access to him and his office in exchange for payments to his family or him; or (3) abused his office of public trust by knowingly participating in a scheme to enrich himself or his family by giving foreign interests the impression that they would receive access to him and his office in exchange for payments to his family or him.

The testimony sought by these subpoenas is also relevant to ongoing efforts to craft legislative reforms to federal ethics and financial disclosure laws. The Oversight Committee previously wrote to your client on February 8, 2023, pursuant to that legislative oversight investigation.¹⁴ The Oversight Committee sought documents and communications relating to his involvement in international and domestic travel in conjunction with any government agencies, international or domestic financial activities, and certain individuals, including Hunter Biden and Joseph Biden.¹⁵ You responded on February 11, 2023, raising concerns about the Oversight Committee's legislative purpose.¹⁶

However, the Committees have been clear about our investigative intent: the Committees seek to craft legislative solutions aimed at deficiencies they have identified in the current legal framework regarding ethics laws and the 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. Specifically, the Committees are concerned that foreign nationals appear to have sought access and influence by engaging in lucrative business relationships with high-profile political figures' immediate family members.

The Committees are 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 Committees are seeking meaningful reforms to government ethics and disclosure laws that will provide necessary transparency into a Vice President's or President's immediate family members' income, assets, and financial relationships.

The Committees also intend to craft legislation that would strengthen reporting requirements related to certain foreign transactions involving senior elected officials' family

¹⁴ Letter from James Comer, Chairman, H. Comm. on Oversight and Accountability, to James Biden (Feb. 8, 2023).

¹⁵ *Id.*

¹⁶ Letter from Paul J. Fishman to James Comer, Chairman, H. Comm. on Oversight and Accountability (Feb. 11, 2023).

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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 Committees are 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.

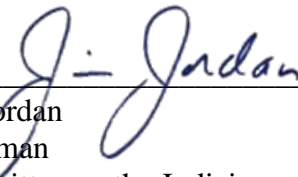
The Committees aim to draft legislation that delivers more transparency to the American people, deters foreign interests from attempting to obtain influence over and access to the highest levels of the federal government by entering into business deals with Presidential and Vice-Presidential family members, discourages such family members from profiting from their relative's public service, and ensures the nation is safe from our foreign adversaries. This deposition is critical in achieving these legislative goals.

As Chairmen of the Committees, we urge you to cooperate speedily and in good faith with these subpoenas. If you have any questions regarding this subpoena, please coordinate James Mandolfo and Jake Greenberg with Oversight Committee staff at (202) 225-5074 and Steve Castor with Judiciary Committee staff at (202) 225-6906.

Sincerely,



James Comer
Chairman
Committee on Oversight and Accountability



Jim Jordan
Chairman
Committee on the Judiciary

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

The Honorable Jerrold L. Nadler, Ranking Member
Committee on the Judiciary