

Congress of the United States

House of Representatives

COMMITTEE ON OVERSIGHT AND GOVERNMENT REFORM

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WASHINGTON, DC 20515-6143

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<https://oversight.house.gov>

March 27, 2025

Harold Pettigrew
President and Chief Executive Officer
Opportunity Finance Network
901 D St. S.W., Suite 1050
Washington, DC 20024

Dear Mr. Pettigrew:

In furtherance of the Committee on Oversight and Government Reform’s investigation into “the regulatory costs, bad policies, and veiled special interests that defined the Biden Administration,”¹ the Committee is evaluating the Biden Administration Environmental Protection Agency’s (EPA) unprecedented arrangement with a financial institution to hold \$20 billion for environmental groups later to be dispersed with minimal (if any) guardrails.² On March 11, 2025, EPA Administrator Lee Zeldin terminated the grant agreements with these groups due to “substantial concerns” of waste, fraud, and abuse.³ The Committee shares these concerns. Therefore, we request documents and information from Opportunity Finance Network, which sought to receive American taxpayer dollars in connection with this Biden-era arrangement.

Under the Biden Administration’s EPA, as part of its Greenhouse Gas Reduction Fund (GGRF) program, eight groups were selected for awards from the \$14 billion National Clean Investment Fund and the \$6 billion Clean Communities Investment Accelerator, including Opportunity Finance Network.⁴ On March 2, 2025, EPA Acting Deputy Administrator W.C. McIntosh asked EPA Acting Inspector General Nicole Murley to examine “urgent and deeply concerning matters of financial mismanagement, conflicts of interest, and oversight failures” within the GGRF.⁵ Further, the Federal Bureau of Investigation (FBI) appears to have identified “credible information” of possible criminal violations⁶ involving the GGRF funds with the

¹ Letter from James Comer, Chairman, H. Comm. on Oversight and Gov’t Reform, to Doug Burgum, Sec’y, U.S. Dep’t of the Interior, *et al.* (Feb. 18, 2025); Letter from James Comer, Chairman, H. Comm. on Oversight and Gov’t Reform, to Lee Zeldin, Administrator, EPA (Mar. 20, 2025).

² EPA, News Releases, *Administrator Zeldin Announces that Billions of Dollars Worth of “Gold Bars” Have Been Located at Outside Financial Institution* (Feb. 13, 2025).

³ EPA, News Releases, *Administrator Zeldin Terminates Biden-Harris \$20B ‘Gold Bar’ Grants* (Mar. 11, 2025).

⁴ EPA, News Releases, *Biden-Harris Administration Announces \$20 Billion in Grants to Mobilize Private Capital and Deliver Clean Energy and Climate Solutions to Communities Across America* (Apr. 4, 2024).

⁵ Letter from W.C. McIntosh, Acting Deputy Administrator, EPA, to Nicole Murley, Acting Inspector General, EPA Office of Inspector General (Mar. 2, 2025).

⁶ Defendant Citibank, N.A.’s Opposition to Plaintiff Climate United Fund’s Motion for Temporary Restraining Order, *Climate United Fund v. Citibank, N.A.*, 1:25-cv-00698, (D.D.C. Mar. 12, 2025) ECF No. 14, at 4.

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financial institution.⁷ Despite these efforts to reclaim American taxpayer dollars and identify possible illegal activities associated with these funds, the Committee notes that multiple environmental groups sued EPA or the financial institution in attempt to advance radical environmental policy which was green-lit and facilitated by the Biden Administration.⁸

We understand that at least one of these groups incorporated mere months before GGRF grant awards were available.⁹ Another has yet to report any income to the Internal Revenue Service (IRS) and offers little information on its website beyond broad and vague environmental justice platitudes.¹⁰ One of the groups reported a mere \$100 in revenue to the IRS in 2023, but the EPA saw fit to award it \$2 billion.¹¹ The Committee is also examining potential entanglements or conflicts of interests between former Biden Administration EPA officials and these environmental groups receiving GGRF funds.¹² The grant scheme appears designed to reward President Joe Biden's political allies with billions of taxpayer dollars but frustrate any oversight efforts to hold the awardees accountable.

To assist the Committee's oversight of this matter, we request the following information, from January 20, 2021 to the present as soon as possible but no later than April 10, 2025:

1. A full list, including names, titles, and salaries of all individuals currently and previously employed by Opportunity Finance Network; and
2. All documents and communications between and among Opportunity Finance Network and the U.S. Environmental Protection Agency referring or relating to the GGRF grant designated to Opportunity Finance Network.

The Committee on Oversight and Government 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. Please refer to the attached instructions and definitions regarding the production of documents. To arrange for delivery of documents or to ask any related follow up questions, please contact Committee staff at (202) 225-5074. Thank you for your attention to this important matter.

⁷ *Supra* note 3.

⁸ Jean Chemnick, *Third climate nonprofit takes Citibank to court*, E&E NEWS (Mar. 11. 2025).

⁹ Isabel Vincent, *\$375B EPA slush fund handled by John Podesta gave billions to charities founded only months earlier*, N.Y. POST (Mar. 5, 2024).

¹⁰ *Id.*

¹¹ *Id.*

¹² Letter from James Comer, Chairman, H. Comm. on Oversight and Gov't Reform, to Lee Zeldin, Administrator, EPA (Mar. 20, 2025).

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Sincerely,



James Comer
Chairman

cc: The Honorable Gerald Connolly, Ranking Member
Committee on Oversight and Government Reform