

Congress of the United States
House of Representatives

COMMITTEE ON OVERSIGHT AND ACCOUNTABILITY

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March 28, 2024

President Joseph R. Biden Jr.
The White House
1600 Pennsylvania Ave. NW
Washington, D.C. 20500

Dear President Biden:

During the 118th Congress, the House Committee on Oversight and Accountability has been investigating influence peddling conducted by you and your family. The Committee has accounted for over \$24 million that has flowed from foreign sources to you, your family, and their business associates. The Committee has identified no legitimate services to merit such lucrative payments. You have repeatedly denied playing any role in your family's business activities, but the Committee has amassed evidence—including bank records and witness testimony—that wholly contradicts your position on these matters. Additionally, the White House has taken a position hostile to the Committee's investigation and refuses to release certain information or make available witnesses to testify regarding issues relevant to the ongoing impeachment inquiry currently authorized by the full House of Representatives. In light of the yawning gap between your public statements and the evidence assembled by the Committee, as well as the White House's obstruction, it is in the best interest of the American people for you to answer questions from Members of Congress directly, and I hereby invite you to do so.

The Committee's investigation has proceeded in phases. The investigation began with a review of Suspicious Activity Reports (SARs) in the custody of the Department of the Treasury. The SARs provided the Committee sufficient information to determine which bank accounts to narrowly target in issuing subpoenas. The second phase of the investigation—the subpoenaing of certain third-party bank accounts—confirmed information from the SARs and revealed a complex web of shell companies that funneled or received funds originating from China, Ukraine, Russia, Kazakhstan, and other nations. Next, the Committee subpoenaed the bank accounts of members of your family and their entities receiving the foreign funds. This phase highlighted the over \$15 million received by members of your family, and the Committee has traced tens of thousands of dollars from China to your bank account as well. The Committee then proceeded to an interview phase. This phase consisted of transcribed interviews and depositions with witnesses who provided inconsistent testimony regarding your role in your

family's business. This phase included a transcribed interview of your brother, James Biden, and a deposition of your son, Robert Hunter Biden.

Confronted with contradictory testimony from many of the witnesses interviewed regarding your participation in your family's influence peddling, the Committee invited several witnesses—including a witness of the Democrats' choosing—to testify at a public hearing in an attempt to reconcile the discrepancies. Two of those hearing witnesses have stated you participated in schemes to provide access to your or others' offices in exchange for payments to your family: Mr. Tony Bobulinski and Mr. Jason Galanis. Mr. Bobulinski and Mr. Galanis agreed to provide testimony to the Committee in a public setting to reiterate these claims and have them evaluated by both Republican and Democratic Members of the Committee. Despite the Committee's invitation, your son Hunter Biden—who has claimed you did not participate in these schemes and who previously demanded a public hearing—did not appear.

The public is left with two irreconcilable narratives. The first—asserted by you—is that you did not engage in influence peddling in exchange for payments to your family. The second—asserted by witnesses and a body of evidence I will briefly review below—is that you were indeed involved in these pay-for-influence schemes and that you have been repeatedly untruthful regarding a matter relevant to national security and your own fitness to serve as President of the United States.

The purpose of this letter is not to recount every material inconsistency said by you or your defenders or to detail every piece of evidence accumulated by the Committee. Instead, the letter summarizes the Committee's concerns and describes why it is now necessary for you to provide testimony to the Committee in furtherance of the impeachment inquiry—a phase of the investigation I have sought in earnest and good faith to avoid.

China

You have asserted your family has not made money from China. However, the Committee has identified approximately \$10 million originating from China connected to Biden influence peddling. Former business associates of your family have testified that you personally met with multiple individuals from China who have collectively sent millions of dollars to your family. Many of these meetings and business development occurred while you were Vice President or campaigning to be President. A few examples are provided below:

- As Vice President, you met Jonathan Li, the chief executive of a fund that claims on its own website that it is a Chinese state-backed entity. You met Li in Beijing in 2013. You later wrote a college recommendation letter for Li's child. Li sent your son hundreds of thousands of dollars and provided him equity in the Chinese state-backed entity;

- You met Ye Jianming, the chairman of a state-connected Chinese entity, China Energy Fund Committee (CEFC), meant to further the “One Belt, One Road” initiative to spread Chinese influence around the world. Your son and business associates began courting business from Ye while you were Vice President. You then met Ye in 2017 in Washington, D.C., and his company wired \$3 million to a Biden business associate days after you met him, which was shortly after you publicly signaled your intention to run for the presidency in 2020.¹ In 2018, Ye was detained by Chinese authorities because of allegations of corruption;
- You spoke with your son in front of one witness about your family obtaining Chinese investments in exchange for promising your position on a board of a company tied to the Chinese government after your departure from the vice presidency.

In March 2023, the Committee released information from subpoenaed bank records related to the \$3 million wire described above. Bank records revealed that a Chinese entity—State Energy HK—wired \$3 million to a third-party account on March 1, 2017, which then distributed the funds to various Biden family members, including Hunter, Hallie, and James Biden. When asked by a reporter about this information, you responded, “That’s not true.”² The Committee has published portions of the bank records to corroborate its findings. The Committee asks you to respond to the following questions in writing; if your answer is in the affirmative, the Committee asks that you provide context to the response:

1. Have you met, spoken to, or otherwise interacted with Jonathan Li of Bohai Industrial Fund and/or Bohai Harvest Rosemont?
2. Have you met, spoken to, or otherwise interacted with Ye Jianming of CEFC?
3. Have you met, spoken to, or otherwise interacted with Henry Zhao of the Harvest Fund?

Ukraine

You have asserted that your pressuring Ukraine in 2015 to fire a government official investigating a company in which your son had a financial interest was wholly in line with U.S. policy. The Committee has received bank records showing that your son was paid \$1 million per year for his position on the board of the Ukrainian company Burisma until you left public office and then his salary was inexplicably cut in half. Additionally, the Committee has been

¹ See Mahita Gajanan, *Joe Biden Just Said He Would Run for President in 2020. But He Wouldn’t Commit to It*, Time (Dec. 5, 2016).

² See, e.g., Chris Pandolfo, *Biden denies \$1M in payments to family from Hunter associate, despite bank records: ‘Not true’*, Fox News (March 18, 2023).

obstructed by the White House regarding information necessary to evaluate action you took regarding the firing of the Ukrainian government official.

- Since August 2023, the White House has had in its possession drafts of the speech you delivered to the Ukrainian parliament in 2015. Despite these drafts involving a small number of documents, for seven months the White House has prohibited production of these documents to the Committee;
- During a briefing with Committee staff, the White House claimed it was an interagency policy decision to condition the United States providing a loan guarantee to Ukraine on the firing of the Ukrainian official investigating the company that was, at the time, paying Hunter Biden \$1 million per year. The White House has refused to provide documentation to support this assertion;
- Bank records uncovered by the Committee have shown that in 2016, shortly after you succeeded in having the Ukrainian official fired, the Department of State provided to Hunter Biden’s bank a letter stating the embassy did not have “negative information on Burisma Holdings[,]” despite in 2015—prior to your visit and speech—the U.S. Ambassador to Ukraine singling out the owner of Burisma as corrupt.

When asked by a reporter during a White House press event “why you interacted with so many of your son’s and brother’s foreign business associates,” you responded, “I did not, and it’s just a bunch of lies.”³ While the Ukrainian company that paid your son was under investigation by Ukrainian authorities, you met with an executive of the company at a private dinner with your son and other business associates in Washington, D.C. Multiple witnesses have placed you at this dinner, including your son. The Committee asks you to respond to the following questions in writing; if your answer is in the affirmative, the Committee asks that you provide context to the response:

4. Have you met, spoken to, or otherwise interacted with Vadym Pozharskyi of Burisma Holdings?
5. Have you met, spoken to, or otherwise interacted with Mykola Zlochevsky of Burisma Holdings?
6. Have you met, spoken to, or otherwise interacted with Kenes Rakishev of Novatus Holding?

³ Remarks by President Biden Urging Congress to Pass His National Security Supplemental Request, Including Funding to Support Ukraine, The White House (Dec. 6, 2023).

Russia

You have asserted that you “never talked business” with your family’s business associates.⁴ However, the Committee has received testimony that you in fact regularly joined meetings by speakerphone, including with certain Russian individuals with whom your son did business. The Committee has identified several instances in which your involvement aligned with your family receiving money originating from Russia.

- In February 2014, the richest woman in Russia paid into your son and his business associate’s company \$3.5 million days before the Russian invasion of Ukraine, in an apparent attempt to avoid U.S. sanctions on Russian bank accounts. To date, the Russian oligarch has not been subject to any public sanctions;
- In May 2014, Hunter Biden attended a party and placed you on speakerphone with the same individual and her husband, the former mayor of Moscow. Days after that phone call with you, the Russian individual made a “hard order” of \$10 to \$20 million to a company in which your son had a large financial interest.

As recently as this month, you stated “I did not interact with [Biden family business] partners.”⁵ However, multiple witnesses—again, including your son—have placed you at a private dinner in Washington, D.C. with the same Russian business associate of your family that wired your son’s entity millions of dollars. The Committee asks you to respond to the following questions in writing; if your answer is in the affirmative, the Committee asks that you provide context to the response:

7. Have you met, spoken to, or otherwise interacted with Yelena Baturina?
8. Have you met, spoken to, or otherwise interacted with Yuriy Luzhkov?

Loans

The Committee has identified and successfully traced money from foreign transactions—including from China—to your own bank accounts. Certain checks have been described as “loan repayment[s].” However, the person who provided you free bookkeeping during your time as Vice President (and your son’s business partner), did not remember any evidence of a loan from your accounts. When asked to provide evidence of the underlying loans, the White House refused. Regardless of whether you have been paid or repaid using funds from these transactions, the Committee has gathered evidence showing that your family only received these

⁴ See, e.g., Morgan Phillips, *Biden says ‘I never talked business’ with Hunter as he finally addresses Devon Archer testimony*, Daily Mail (Aug. 9, 2023).

⁵ See, e.g., Steven Nelson, *Biden insists he ‘did not interact’ with Hunter and James’ biz partners, says Republicans ‘have got to stop’*, N.Y. Post (March 1, 2024).

funds because of your own participation in meetings with their business associates. Indeed, the “Biden family business associates” in fact became *your* business associates when it is through their entities and your efforts that you were able to be paid *or* repaid. The Committee asks you to respond to the following questions in writing; if your answer is in the affirmative, the Committee asks that you provide context to the response:

9. Did you ever ask your brother James Biden about the source of the funds he used to pay or repay you?

10. Did Eric Schwerin have insight into all your bank accounts until December 2017?

As the foregoing demonstrates, the Committee has compiled evidence—bank records, contemporaneous electronic communications, and witness testimony—showing your awareness, acquiescence, and participation in self-enrichment schemes of your family members.

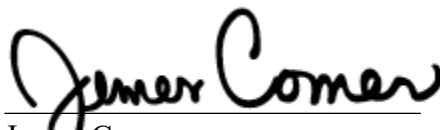
As Chairman of the Committee, in addition to requesting that you answer the questions posed in this letter, I invite you to participate in a public hearing at which you will be afforded the opportunity to explain, under oath, your involvement with your family’s sources of income and the means it has used to generate it. As you are aware, presidents before you have provided testimony to congressional committees, including President Ford’s testimony before the Subcommittee on Criminal Justice of the House Judiciary Committee in 1974.

The Committee is open to accommodating your schedule but proposes April 16, 2024, for the hearing to occur. The White House may contact James Mandolfo or Jake Greenberg with Committee staff at (202) 225-5074 to ask any questions regarding this hearing.

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. Further, pursuant to article I, section 2, of the Constitution—that the “House of Representatives . . . shall have the sole Power of Impeachment”—on December 13, 2023, the House of Representatives formalized an impeachment inquiry into this and other matters.

Thank you for your prompt attention to this important investigation.

Sincerely,



James Comer

Chairman

Committee on Oversight and Accountability

President Biden
March 28, 2024
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cc: The Honorable Jamie Raskin, Ranking Member
Committee on Oversight and Accountability