

Congress of the United States

House of Representatives

COMMITTEE ON OVERSIGHT AND REFORM

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September 20, 2022

The Honorable Janet Yellen
Secretary
U.S. Department of the Treasury
1500 Pennsylvania Avenue, N.W.
Washington, D.C. 20220

Dear Secretary Yellen:

Documents obtained by Committee Republicans show that the Biden family received millions of dollars from a Chinese business closely affiliated with the Chinese Communist Party, and therefore the Chinese government, to sell American natural gas to China. According to additional information provided by a whistleblower, Joe Biden was involved with this arrangement as a business partner,¹ and documents reveal he even had office space to work on the deal.² This comes to light at a time when the cost of natural gas is at a 14-year high³ and Americans struggle to pay their energy bills.⁴ The President has not only misled the American public about his past foreign business transactions, but he also failed to disclose that he played a critical role in arranging a business deal to sell American natural resources to the Chinese while planning to run for President.⁵

In the Treasury Department's (Treasury) September 2, 2022, letter to Committee Republicans, Treasury stated that Suspicious Activity Reports (SARs) may be provided "upon a written request stating the particular information desired, the criminal, tax or regulatory purpose for which the information is sought, and the official need for the information."⁶ As such, based on the documents provided in this letter, we request all SARs from Biden family transactions, including those involving President Biden, related to transactions with Chinese entities. We are concerned that the President may have compromised national security in his dealings with the country most adverse to U.S. interests—China. These SARs will inform our analysis of this matter.

¹ Whistleblower testimony provided to Committee Republicans.

² *Infra*, Figure 6.

³ Matt Egan, *US natural gas prices spike to 14-year high. Here's why*, CNN.COM (Aug. 17, 2022).

⁴ *See, e.g.*, Collin Eaton and Jennifer Hiller, *As Gasoline Prices Drop, Electricity and Some Heating Costs Rise*, WALL ST. J. (Sep. 13, 2022).

⁵ *See, e.g.*, Aamer Madhani, *Biden: I never talked to son Hunter about overseas business dealings*, USA TODAY (Sep. 21, 2019).

⁶ Letter from Mr. Jonathan Davidson, Assistant Secretary for Leg. Affairs, U.S. Dep't of Treasury to Hon. James Comer, Ranking Member, H. Comm. on Oversight & Reform (Sep. 2, 2022), citing 31 C.F.R. § 1010.950(c).

The Biden Family Plan to Sell American Natural Gas to the Chinese

Committee Republicans have obtained a presentation e-mailed on December 13, 2017, to Hunter Biden by his assistant, JiaQi Bao.⁷ The presentation concerns the selling of American natural resources to China. The presentation, when translated from Mandarin Chinese, is entitled “Overview of the U.S. Natural Gas Industry Chain.” JiaQi Bao, who created the presentation, was previously an employee of the Chinese Communist Party and worked for Hunter Biden’s corporate entity—Hudson West—which is branded on every page of the 39-page presentation. The title page of the presentation is provided below (**Figure 1**):



Figure 1: (Translation from Mandarin Chinese) Overview of the U.S. Natural Gas Industry Chain, December 12, 2017 (Produced for Hunter Biden (Hudson West))

Included in the presentation sent to Hunter Biden are detailed political and topographical maps that include thorough Chinese annotations, two of which are provided below (**Figures 2-3**):

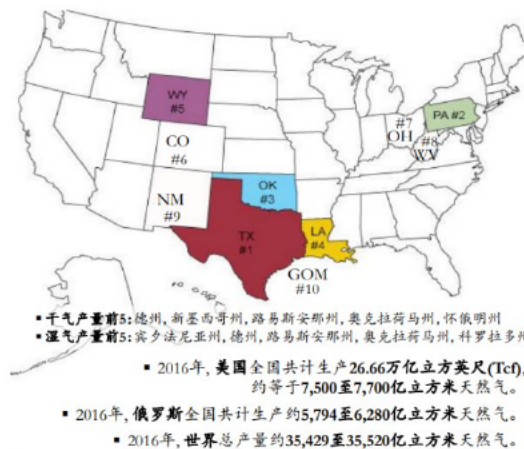
⁷ E-mail from JiaQi Bao to Hunter Biden, Subject: updates from your good trooper (Dec. 13, 2017).



Figure 2: (Translation from Mandarin Chinese) Map of Shale Gas Producing Areas in the 48 States of the Continental United States

美国天然气产区与所在州府地图
2016年

排名	州府产地	该州重要地形产地
1	德克萨斯州 (TX)	Permian, Eagle Ford, Haynesville, Anadarko
2	宾夕法尼亚州 (PA)	Appalachia
3	奥克拉荷马州 (OK)	Anadarko
4	路易斯安那州 (LA)	Haynesville
5	怀俄明州 (WY)	Niobrara (aka Denver Basin)
6	科罗拉多州 (CO)	Niobrara (aka Denver Basin)
7	俄亥俄州 (OH)	Appalachia
8	西弗吉尼亚州 (WV)	Appalachia
9	新墨西哥州 (NM)	Permian
10	联邦墨西哥湾海上作业 (GOM, Federal Offshore)	Gulf of Mexico



数据出版日期: 2017年9月 | 数据来源: 美国国家能源信息署, 第三方统计机构 Eneadata, 国际能源统计年册2017版

Figure 3: (Translation from Mandarin Chinese) Map of U.S. Natural Gas Production Areas and State Capitals 2016

These maps, along with a sophisticated analysis written in the Chinese language, are part of a larger presentation e-mailed to Hunter Biden⁸ and show the carving up of the United States based on natural gas reserves, with particular emphasis on the states of Pennsylvania, Louisiana, Texas, Oklahoma, and Wyoming. The e-mails that accompany the transmitted maps reveal a plan to sell American natural gas reserves to China via the same corporate entity branded on the presentation—Hudson West III LLC (Hudson West)—set up by Hunter Biden with officials from the Chinese company, CEFC, at the time one of the largest oil companies in China. In an

⁸ Presentation on file with Committee Republicans.

audio recording obtained by Committee Republicans, Hunter Biden refers to the founder of CEFC—Patrick Ho—as his client and the “f**king spy chief of China.”


The Biden Family Plan to Enrich China and Themselves

Shortly after receiving these maps—in January 2018—Hudson West transferred \$14,351.88 to a Mississippi law firm for legal work connected to the plan laid out in the Chinese presentation to acquire American natural gas (attached as **Appendix A**). The signatures of both the CEFC emissary and Hunter Biden appear on this form, and an excerpt is provided below (**Figure 4**):

INTERMEDIARY BANK INFORMATION (if Applicable)	
Intermediary Bank Name:	Bank ABA #:
Bank Address:	Account #:

The undersigned certifies on behalf of originator that the above information is true and correct and further agrees to be bound by the terms and conditions set forth in the Funds Transfer Agreement, receipt of which is hereby acknowledged. Please be advised all banking charges assessed by any intermediary or paying banks are not included in our bank charges.

Debit my Cathay Bank Account #: [REDACTED] Cash \$ _____ Send Date: _____

Originator's Signature:  Date: _____

BANK USE ONLY

Figure 4: Signatures of Chinese national Gongwen Dong (CEFC emissary) and Hunter Biden on Cathay Bank Wire Transfer Order to Singletary & Thrash P.A. Attorneys at Law

Documents show that Hunter Biden personally interacted with CEFC officials to facilitate the deal. Attached (**Appendix B**) is an e-mail from November 8, 2017, between Hunter Biden and a CEFC official making the purpose of the venture clear. Hunter Biden writes: “I hope that you have received the information I sent regarding the LNG [liquified natural gas] opportunities in the state of Louisiana... The proposal I have shared with you has the added benefit of being good for both the United States and China simultaneously.” During 2017, in anticipation of this selling off of American natural gas to the Chinese, the Biden family received over \$5 million in transfers from CEFC and its affiliates, entities which have been identified by a U.S. Senate investigation as “essentially arms of the communist Chinese regime.”⁹ By the end of 2017, the Biden family established a plan to sell America’s energy resources to the Chinese, and they were getting paid millions of dollars to do it.

The Biden Family Business Model

Multiple whistleblowers have confirmed to Committee Republicans that from 2017 to 2021, the Biden family made promises to business associates that: (1) Joe Biden would run for President in 2020 and, (2) those who worked with the Bidens in 2017 onward would reap the rewards in a future Biden Administration.¹⁰ As America now struggles in an energy crisis, it is

⁹ Grassley, *Johnson Release Bank Records Tying Biden Family To CCP-Linked Individuals & Companies*, Remarks of Sen. Charles Grassley (Mar. 29, 2022), available at <https://www.grassley.senate.gov/news/remarks/grassley-johnson-release-bank-records-tying-biden-family-to-ccp-linked-individuals-and-companies>.

¹⁰ Whistleblower testimony provided to Committee Republicans.

critical to understand why the Biden family was selling American energy reserves to the Chinese, if that is affecting President Biden’s decision making today, and why President Biden has never disclosed his relationship with the Chinese to the American public.

Joe Biden, the Business Partner with an Office

In a message provided to Committee Republicans by a whistleblower, business associates involved in the CEFC deal confirm Joe Biden’s participation. On May 20, 2017, a Biden associate—James Gilliar—writes in an encrypted correspondence to another business partner: “Don’t mention Joe being involved, it’s only when [you] are face to face, I know [you] know that but they are paranoid[.]” This message is provided below (**Figure 5**):

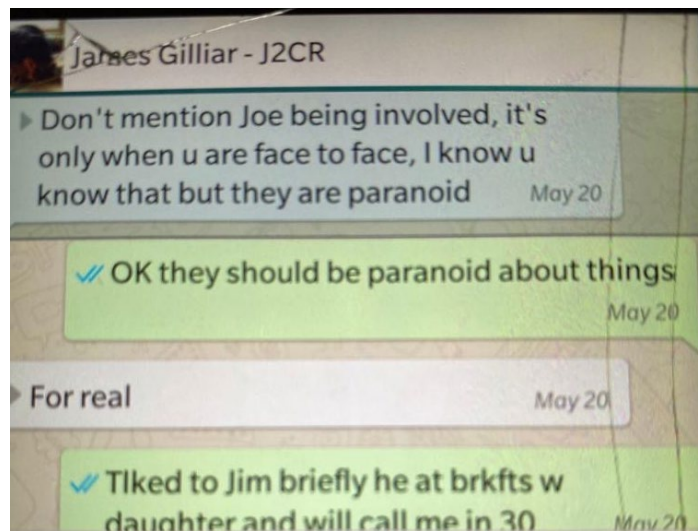


Figure 5: WhatsApp conversation between Biden family associates James Gilliar and another business partner.

A whistleblower who facilitated the CEFC transaction informed Committee Republicans that Joe Biden would be an “obfuscated partner” in the business with the Chinese, and Hunter Biden would hold 10 percent of the joint venture on behalf of his father to hide Joe Biden’s participation in the plan.¹¹ All of this was done to hide from the American people that Joe Biden was aware of, involved in, and would profit from this Biden family deal with the Chinese to sell off America’s natural gas.

However, in a rush to complete a deal that had already generated millions of dollars for the Biden family, Hunter Biden appears to have made a mistake on September 21, 2017. Hunter Biden writes in an e-mail that Joe Biden (along with James Biden, the President’s brother, and two Chinese CEFC executives) is his business partner, and provides Joe Biden’s personal cell phone if the recipient seeks confirmation (**Appendix C**). Then Hunter Biden memorialized in

¹¹ Whistleblower testimony provided to Committee Republicans.

writing the plan that he, CEFC officials, and Joe Biden would share offices under the Hudson West/CEFC name (**Appendix C** and excerpted below, **Figure 6**):

From: "Hunter Biden" [REDACTED]
To: "Cecilia" [REDACTED]
Date: 2017-09-21 11:37

please have keys made available for new office mates:

Joe Biden Jill Biden Jim Biden

Gongwen Dong (Chairman Ye CEFC emissary)

I would like the office sign ton reflect the following

The Biden Foundation

Hudson West (CEFC US)

Figure 6: E-mail message from Hunter Biden

Request for Biden Family SARs related to China

Pursuant to Treasury's September 2, 2022, letter stating that Committee Republicans must provide a purpose for the banking information and SARs sought in our previous request: Committee Republicans seek this information to determine the extent of President Biden's participation in these plans to sell America's interests to China, a foreign adversary. If President Biden has worked to enrich not only himself but his family by promising, in exchange for millions of dollars, access or policy influence in a future Biden Administration, Congress and the American people are entitled to that information. Particularly since the Biden family promised business partners similar access to a future Biden Administration in other business deals, all while President Biden continues to deny any knowledge of Hunter Biden's business dealings.¹²

Please produce all SARs connected to China, including the CEFC venture contemplated by the maps and presentation provided herein describing a plan to sell America's energy independence to the Chinese. As an accommodation of Treasury's concerns regarding confidentiality and to expedite this request, Republican ask to review these SARs *in camera* as soon as possible. In making this accommodation, we do not waive any right to receive all SARs connected to the Biden family at a later date, and we expect Treasury to facilitate Committee Republicans' oversight of the Executive Branch by reviewing these materials. Please respond by September 27, 2022 indicating whether Committee Republicans will be given access to this information *in camera*.

¹² See, e.g., Tim Hains, *Jen Psaki: No Comment On Hunter Biden, "I'm Not Sure That's A Conflict Of Interest,"* REALCLEARPOLITICS (Mar. 18, 2022).

Secretary Yellen
September 20, 2022
Page 7

To make arrangements to deliver documents or ask any related follow-up questions, please contact the Committee on Oversight and Reform Republican Staff at 202-225-5074.

The Committee on Oversight and Government Reform is the principal oversight committee of the House of Representatives and may at “any time” investigate “any matter” as set forth in House Rule X. Thank you for your cooperation with this inquiry.

Sincerely,

A handwritten signature in black ink that reads "James Comer". The signature is written in a cursive, slightly slanted style.

James Comer
Ranking Member
Committee on Oversight and Reform

cc: The Honorable Carolyn Maloney, Chairwoman
Committee on Oversight and Reform

Appendix A

Wire transfer order from Cathay Bank account holders R. Hunter Biden and CEFC China Energy Company Limited Emissary Gongwen Dong to Mississippi law firm



Branch Stamp:

WIRE TRANSFER ORDER

Chinese Translation for convenience only. The Chinese translation in this form is provided for your convenience only. Should there be any contradiction between the English version and the Chinese version, the English version shall prevail.
中文翻譯僅供參考：此表格的中文翻譯僅供參考之用。若中英文版之間存在不符之處，以英文版本為準。

Reference No.:	Test:	AMOUNT: \$ <u>14,351.88</u>
<input checked="" type="checkbox"/> US Dollars <input type="checkbox"/> Foreign Currency		Type: _____ Rate: _____
Debit the following account for the amount of the wire		Wire Department Use Entered By: _____
<input checked="" type="checkbox"/> IDDA <input type="checkbox"/> SAV <input type="checkbox"/> GL Account No: _____		Wire Department Use Verified By: _____

ORIGINATOR (SENDER) INFORMATION 匯款人資料

Please indicate the PURPOSE OF THIS WIRE: 匯款用途： <input type="checkbox"/> Personal 私人 <input checked="" type="checkbox"/> Business 商業 <input type="checkbox"/> Investment 投資 <input type="checkbox"/> Other (Specify as much detail as available) 其他 (請詳細註明)	Originator's Account 匯款人帳戶: _____
	Originator's Name 匯款人姓名: <u>HUDSON WEST III LLC</u>
	Residence Address 居住地址: <u>3 Columbus Circle Suite _____</u> <small>(no PO Box) (不接受郵政信箱)</small>
	City/State/ZIP 城市/州/省/郵政編號: <u>New York, NY 10019</u>
	Home Phone 家庭電話: _____ Work Phone 工作電話: _____

PAYMENT INSTRUCTIONS (Please type or print clearly) 付款說明

BENEFICIARY BANK/BENEFICIARY INFORMATION 收款人銀行/收款人資料	
(BBK) Beneficiary Bank Name (Please provide the complete bank name): 收款人銀行 (請提供銀行全名)	ABA Number: 銀行識別碼: _____
Community Bank	
Beneficiary Bank Address (street/city/state/zip; country if other than the U.S.): 收款人銀行地址 (街道/城市/州/省/郵政編號: 國家若非美國, 請註明)	
<u>Biloxi MS 39530</u>	
(BNF) Beneficiary Name (Receiver): 收款人姓名	Beneficiary Account Number: 收款人帳戶號碼
<u>Singletary & Thrash P.A. Attorneys At Law</u>	_____
Beneficiary Address (street/city/state/zip; country if other than the U.S.): 收款人地址 (街道/城市/州/省/郵政編號: 國家若非美國, 請註明)	
<u>Biloxi, MS 39532</u>	
(OB) Originator to Beneficiary Information (Payment of Invoice/Message Information/Instructions to Beneficiary): 匯款人至收款人之訊息 (支付發票/訊息/收款指示)	(RFB) Reference for Beneficiary: 收款人參考文本
Legal Fee	_____

INTERMEDIARY BANK INFORMATION (if Applicable)

Intermediary Bank Name:	Bank ABA #:
Bank Address:	Account #:

The undersigned certifies on behalf of originator that the above information is true and correct and further agrees to be bound by the terms and conditions set forth in the Funds Transfer Agreement, receipt of which is hereby acknowledged. Please be advised all banking charges assessed by any intermediary or paying banks are not included in our bank charges.

Debit my Cathay Bank Account #: _____ Cash

Originator's Signature: [Signature] Send Date: _____ Date: _____

BANK USE ONLY

Date Rec'd:	Time Rec'd:	Prepared By:	Confirmed By:	Confirmed With:	Date & Time:
Approved by: _____	Secondary Approval: _____		(if required; signature and print name)		
Amount of Wire	\$ _____	Acct Debited	_____	\$ _____	
Wire Transfer Fee	\$ _____	Acct Debited	_____	\$ _____	
(Indicate if Analysis)		On-Us Check	_____	\$ _____	
TOTAL	\$ _____	Cash	_____	\$ _____	

Appendix B

E-mail from R. Hunter Biden to Gongwen Dong (a/k/a, Kevin), CEFC emissary, to be forwarded to Ye Jianming, founder and chairman of CEFC China Energy Company Limited.

Subject: **Letter to C**

From: "Robert Biden" [REDACTED]
To: gongwen.dong [REDACTED]
Date: 2017-11-08 21:58

Kevin- excuse the informality of this letter tone passed along but I wanted token names out. Please pass along and if you shanty exit anything please let me know. Also let me know when our Hong Kong friend is free. Thanks, Hunter

Dear Partner,

I hope you and your family are well. I look forward to seeing you at your home in New York next week. I have much to report regarding our partnership here in the US. My uncle and myself are grateful for your wisdom of including Kevin and Mervyn in this endeavor. We all have been working hard to make our new company a great success.

To that end, I hope that you have received the information I sent regarding the LNG opportunities in the state of Louisiana. We began to investigate the opportunities in United States well before the public announcement by the Chinese government of its interest in Natural Gas imports from around the world.

I specifically want to speak about a framework by which our partnership can operate in the natural gas business. This framework would fill the short term needs of CEFC by providing off take contracts for large quantities of LNG at very competitive rates while also advancing the long term goals of CEFC through a partnership or acquisition of a promising LNG terminal project in Louisiana. The proposal I have shared with you has the added benefit of being good for both the United States and China simultaneously.

I was hoping that we would see one another today in Shanghai, but I fully understand the fluidity of our schedules. Nevertheless, time is of the essence. Therefore, I suggest with all due respect that you send your team of LNG and infrastructure experts ahead of you to New York/ Huston or the proposed partner in this deal could send his team to Shanghai in the immediate. They could begin the due diligence process and possibly have a completed report before you arrive. Then we could use at least part of our meeting in New York

next week making decisions and executing rather than explaining and debating the proposal.

Please let me know your decision regarding this at your earliest convenience. I trust your judgment will be wise regardless of the direction you choose to steer us.

Finally, [I am making inquiries regarding arranging a meeting for you with the Chairman of Cheniere. I will let you know as that develops.

Safe travels and best wishes my friend,

Hunter

Appendix C

E-mail from R. Hunter Biden arranging office space for the shared enterprise of Hudson West/CEFC.

Subject: 507

From: "Hunter Biden" [REDACTED]
To: "Cecilia" [REDACTED]
Date: 2017-09-21 11:37

please have keys made available for new office mates:

Joe Biden Jill Biden Jim Biden

Gongwen Dong (Chairman Ye CEFC emissary)

I would like the office sign to reflect the following

The Biden Foundation

Hudson West (CEFC US)

The lease will remain under my company's name Rosemont Seneca.

if you need information on the individuals above please refer to their wiki pages.

Chairman Ye, my partner:

Ye Jianming (Chinese: 叶简明; born June 5, 1977 in Pucheng, Fujian) is Chairman and Executive Director of CEFC China Energy Company Limited, a Global Fortune 500 energy and finance conglomerate. He is also Chairman of China Energy Fund Committee, a Hong Kong-based think tank with consultative status with the UN, Chairman of the Academy of Chinese Culture, Director of the Shanghai Energy Security Research Center, Chairman of CEFC Shanghai Charity Fund, Economic Adviser to President of the Czech Republic, and Political Adviser to the New People's Party of Hong Kong. He is also Chairman of the Board of Trustees of the Institute for the Analysis of Global Security (IAGS).

Under Ye's leadership CEFC China was ranked 229 on the Fortune Global 500 List in 2016. With a workforce of over 30,000 it has been honored as one of the Top Ten Most Influential Chinese Enterprises and Top Ten Most Internationally Competitive Chinese Enterprises by the China Most Influential Brand Names Summit Forum.^[1] During his tenure CEFC China solely funded the establishment of the Hong Kong-based China Energy Fund Committee (CEFC), a non-governmental global think tank, an NGO with special consultative status with the UN Economic and Social Council. The China Energy Fund committee has engaged former heads of states from a dozen countries and over a hundred political leaders are serving as advisers and researchers. It has also formed long-term cooperation mechanisms with UN and EU institutions and has entered into strategic cooperation with international organizations and think tanks.^[2]

Gongwen Kevin) Dong: [REDACTED]

This is only online info I have

<https://therealdeal.com/2017/07/26/buyer-of-50m-penthouse-at-15-cpw-just-shelled-out-big-money-for-432-park-ave/>

Why buy one trophy apartment when you can have two?

Hong Kong financial executive Gongwen Dong just shelled out \$33 million for a condominium at 432 Park Avenue — just three months after buying a penthouse at 15 Central Park West for \$50 million.

If you need to speak with my partners for their personal information:

Gongwen Dong, [REDACTED]

Mervyn Yan, [REDACTED]

[REDACTED]
New York, NY 10019

Joe Biden's personal cell is [REDACTED]

Jim Biden's - [REDACTED]

Please have Ms Cox call them at her convenience if she insists. She may not have my mothers cell number.

Eric and Jon will be handing over there keys to me today.