

Congress of the United States

House of Representatives

COMMITTEE ON OVERSIGHT AND ACCOUNTABILITY

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March 26, 2024

The Honorable James Comer
Chairman
Committee on Oversight and Accountability
U.S. House of Representatives
Washington, D.C. 20515

The Honorable Glenn Grothman
Chairman
Subcommittee on National Security, the
Border, and Foreign Affairs
Committee on Oversight and Accountability
U.S. House of Representatives
Washington, D.C. 20515

Dear Chairman Comer and Chairman Grothman:

We write to urge you to convene a hearing regarding Jared Kushner’s apparent influence peddling and *quid pro quo* deals involving investments in exchange for official actions and to examine the resulting threats to our national security. Our request comes in light of allegations that Jared Kushner is pursuing new foreign business deals, just as Donald Trump becomes the presumptive Republican nominee for the presidency. Last year, well before these new allegations came to light, Chairman Comer had already conceded that Jared Kushner’s conduct “crossed the line of ethics” and promised that the Oversight Committee would “have some questions for Trump and some of his family members, including Jared Kushner.”¹

On March 15, the *New York Times* reported that Jared Kushner was closing in on investments in Albania and Serbia, leveraging relationships he built during his time as a senior adviser in his father-in-law’s White House.² Reportedly, Mr. Kushner is considering an investment on the site of the former Yugoslav Ministry of Defense—a site that former President Donald Trump was reportedly eyeing before his presidency.³ It is unclear if former President Trump has any interest in Mr. Kushner’s potential deal. Mr. Kushner is reportedly being advised by Richard Grenell, another former senior Trump Administration official who served as U.S.

¹ *‘What Did the President Do Wrong?’: Tapper Presses Republican Probing Biden*, CNN (Aug. 11, 2023) (online at www.cnn.com/videos/politics/2023/08/11/james-comer-house-oversight-committee-biden-tapper-lead-vpx.cnn); CNN Primetime (Apr. 18, 2023) (online at www.realclearpolitics.com/video/2023/04/20/house_oversight_chairman_comer_we_found_a_lot_of_things_that_should_be_illegal_in_hunter_biden_probe.html).

² *Kushner Developing Deals Overseas Even as His Father-in-Law Runs for President*, *New York Times* (Mar. 15, 2024) (online at www.nytimes.com/2024/03/15/us/politics/jared-kushner-pursuing-development-deals-in-albania-and-serbia.html).

³ *Kushner Deal in Serbia Follows Earlier Interest by Trump*, *New York Times* (Mar. 17, 2024) (online at www.nytimes.com/2024/03/17/us/politics/kushner-deal-serbia-trump.html).

Ambassador to Germany and, concomitantly, as “special envoy for peace negotiations between Serbia and Kosovo.”⁴ Mr. Grenell reportedly “pushed a related plan” for redevelopment of the same site during his time in the Trump Administration.⁵ In pursuing investment opportunities in Albania, Mr. Grenell and Mr. Kushner have been openly leveraging their relationship with Edi Rama, the Prime Minister of Albania.⁶ While Commander-in-Chief, President Trump received unconstitutional payments from Prime Minister Rama and other senior Albanian government officials who spent thousands of dollars at the Trump International Hotel in Washington, D.C., over three separate stays.⁷

This is only the most recent example of Mr. Kushner’s pattern of profiting off of his time in the White House. In particular, diplomats and ethics experts have raised concerns about the glaring potential conflicts of interest arising from Mr. Kushner’s financial interests in the Gulf region, including the appearance that he leveraged his key governmental role shaping U.S. foreign policy during the Trump Administration to secure billions of dollars in investments from the sovereign wealth funds of Gulf monarchies.⁸

Most glaringly, his investment firm, A Fin Management LLC (Affinity), secured \$2 billion from Saudi Arabia’s sovereign wealth fund, Public Investment Fund (PIF), within six months of Mr. Kushner’s departure from public service. The investment was reportedly made at the direction of Crown Prince Mohammed bin Salman himself. The PIF investment panel charged with reviewing investment opportunities for the fund reportedly raised several concerns about the proposed deal, including “the inexperience of the Affinity Fund management,” the prospect of Saudi Arabia bearing responsibility for “the bulk of the investment and risk,” due diligence showing the firm’s operations to be “unsatisfactory in all aspects,” a proposed management fee that “seem[ed] excessive,” and “public relations risks” stemming from Mr. Kushner’s prior White House role. Despite these grave objections to the soundness of the transaction, the Crown Prince reportedly “overruled” the panel and approved the investment.⁹

⁴ *Id.*; *Trump Names Ric Grenell His Special Envoy for Serbia and Kosovo*, Politico, (Oct. 4, 2019) (online at www.politico.eu/article/trump-names-ric-grenell-his-special-envoy-for-serbia-and-kosovo/).

⁵ *Kushner Deal in Serbia Follows Earlier Interest by Trump*, New York Times (Mar. 17, 2024) (online at www.nytimes.com/2024/03/17/us/politics/kushner-deal-serbia-trump.html).

⁶ *Kushner Developing Deals Overseas Even as His Father-in-Law Runs for President*, New York Times (Mar. 15, 2024) (online at www.nytimes.com/2024/03/15/us/politics/jared-kushner-pursuing-development-deals-in-albania-and-serbia.html).

⁷ Committee on Oversight and Accountability, Democratic Staff Report, *White House for Sale: How Princes, Prime Ministers, and Premiers Paid Off President Trump* (Jan. 4, 2024) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversighthouse.gov/files/2024-01-04.COA%20DEMS%20%20Mazars%20Report.pdf>).

⁸ *Before Giving Billions to Jared Kushner, Saudi Investment Fund Had Big Doubts*, New York Times (Apr. 10, 2022) (online at www.nytimes.com/2022/04/10/us/jared-kushner-saudi-investment-fund.html).

⁹ *Id.*

Mr. Kushner's record of pro-Saudi advocacy within the Trump Administration is now well documented.¹⁰ Mr. Kushner successfully overruled State Department officials, including Secretary of State Rex Tillerson, to make President Trump's first foreign trip as President to Saudi Arabia.¹¹ Mr. Kushner personally intervened to inflate the value of a U.S.-Saudi arms deal and to finalize the deal President Trump signed, which was worth \$110 billion.¹² Mr. Kushner also provided diplomatic cover and support to the Crown Prince after the brutal murder of Jamal Khashoggi, an American permanent resident and journalist. Mr. Khashoggi's murder was assessed by American Intelligence to have been approved by the Crown Prince himself.¹³ Mr. Kushner is known to have regularly operated outside of normal diplomatic channels, without scrutiny, leading Administration officials to raise concerns that "there was a risk that the Saudis were playing [Kushner]."¹⁴ In total, this pattern of behavior raises serious questions that our Committee must answer. The American people deserve to be confident in the knowledge that any White House official, particularly a senior adviser to the President charged with shaping U.S. foreign policy who is also the President's son-in-law, is acting solely in the interests of the American people, the law, and the Constitution.

Committee Democrats have repeatedly attempted to obtain the necessary information to examine Mr. Kushner's business dealings. However, Chairman Comer has allowed Mr. Kushner to repeatedly ignore and defy these requests. Chairman Comer never responded to Ranking Member Raskin's August 31, 2023, letter requesting that the Committee issue a subpoena to compel Mr. Kushner's firm to comply with previous document requests from Committee Democrats.¹⁵ In January, Committee Republicans voted down an amendment proposed by Mr. Garcia that would have required Mr. Kushner's firm to "produce documents related to its receipt

¹⁰ *U.S.-Saudi Ties Were Especially Close Under Trump. Under Biden, That Looks Likely To Change*, NBC News (Nov. 12, 2020) (online at www.nbcnews.com/news/world/less-privileged-personal-how-u-s-saudi-ties-maysoon-n1247439); *Jared Kushner Reveals Rare Details About Ties with Saudi Crown Prince*, Wall Street Journal (July 28, 2022) (online at www.wsj.com/articles/jared-kushner-reveals-rare-details-about-ties-with-saudi-crown-prince-11659003014); *Jared Kushner Pushed To Inflate Saudi Arms Deal To \$110 Billion: Sources*, ABC News (Nov. 26, 2018) (online at <https://abcnews.go.com/Politics/kushner-pushed-inflatesaudi-arms-deal-110-billion/story?id=59418244>).

¹¹ *After Helping Prince's Rise, Trump and Kushner Benefit from Saudi Funds*, Washington Post (Feb. 11, 2023) (online at www.washingtonpost.com/politics/2023/02/12/after-helping-princes-rise-trump-kushner-benefit-saudi-funds/).

¹² *Jared Kushner Pushed To Inflate Saudi Arms Deal To \$110 Billion: Sources*, ABC News (Nov. 26, 2018) (online at <https://abcnews.go.com/Politics/kushner-pushed-inflatesaudi-arms-deal-110-billion/story?id=59418244>).

¹³ *Saudi Crown Prince Is Held Responsible for Khashoggi Killing in U.S. Report*, New York Times (Feb. 26, 2021) (online at www.nytimes.com/2021/02/26/us/politics/jamal-khashoggi-killing-cia-report.html).

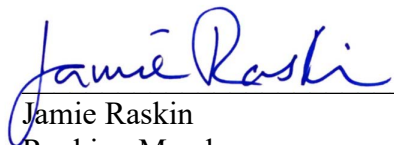
¹⁴ *Jared Kushner's Use of WhatsApp Raises Concerns Among Cybersecurity Experts*, CNN (Mar. 23, 2019) (online at www.cnn.com/2019/03/23/politics/kushner-whatsapp-concerns/index.html); *The Wooing of Jared Kushner: How the Saudis Got a Friend in the White House*, New York Times (Dec. 8, 2018) (online at www.nytimes.com/2018/12/08/world/middleeast/saudi-mbs-jared-kushner.html).

¹⁵ Letter from Ranking Member Jamie Raskin, Committee on Oversight and Accountability, to Chairman James Comer, Committee on Oversight and Accountability (Aug. 31, 2023) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/2023-08-31.JBR%20to%20Comer%20re%20Kushner%20Subpoena.pdf>).

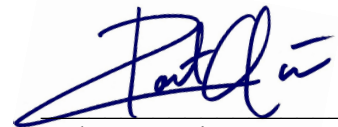
from Gulf monarchies, as requested in the February 15, 2023, letter from Ranking Member Raskin to Mr. Kushner, and in the June 2, 2022, letter from then-Chairwoman Maloney to Mr. Kushner.”¹⁶ And just last week, Committee Republicans voted down a motion offered by Ranking Member Raskin to subpoena Mr. Kushner to appear at a Committee deposition to answer questions about his financial dealings with foreign governments.¹⁷

This Committee cannot claim to be “investigating foreign nationals’ attempts to target and coerce high-ranking U.S. officials’ family members by providing money or other benefits in exchange for certain actions” while continuing to ignore these matters.¹⁸ We therefore urge you to work with us to finally investigate Mr. Kushner’s receipt of billions of dollars from foreign governments in deals that appear to be *quid pro quos* for actions he undertook as senior White House adviser in Donald Trump’s Administration. The American people are deeply concerned about these business dealings and Mr. Kushner’s apparent influence peddling. We must address those concerns with a fair, impartial, and public process to understand the truth and to institute meaningful reforms to safeguard public confidence in our executive branch.

Sincerely,



Jamie Raskin
Ranking Member



Robert Garcia
Ranking Member
Subcommittee on National Security,
the Border, and Foreign Affairs

¹⁶ H.Res. _____, Recommending that the House of Representatives find Robert Hunter Biden in Contempt of Congress for Refusal to Comply with a Subpoena Duly Issued by the Committee on Oversight and Accountability (Amendment to the ANS offered by Mr. Garcia) (online at <https://www.congress.gov/event/118th-congress/house-event/116732?s=1&r=6>).

¹⁷ Committee on Oversight and Accountability, *Hearing on Influence Peddling: Examining Joe Biden’s Influence Abuse of Public Office* (Mar. 20, 2024) (online at <https://oversight.house.gov/hearing/influence-peddling-examining-joe-bidens-abuse-of-public-office/>).

¹⁸ E.g., Letter from Chairman James Comer, Committee on Oversight and Accountability, to Matthew Schwartz, Counsel to Devon Archer (June 12, 2023) (online at <https://oversight.house.gov/wp-content/uploads/2023/06/Letter-to-Archer-061223.pdf>).