

STEVE COHEN
9TH DISTRICT, TENNESSEE
2104 RAYBURN HOUSE OFFICE BUILDING
WASHINGTON, DC 20515

TELEPHONE: (202) 225-3265
FAX: (202) 225-5663

167 NORTH MAIN STREET
SUITE 369
MEMPHIS, TN 38103

TELEPHONE: (901) 544-4131
FAX: (901) 544-4329

WWW.COHEN.HOUSE.GOV

Congress of the United States
House of Representatives
Washington, DC 20515-4209

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IN EUROPE (U.S. HELSINKI COMMISSION)

September 28, 2020

Mr. Steven Mnuchin
Secretary
U.S. Department of the Treasury
1500 Pennsylvania Ave NW
Washington, DC 20220

Dear Secretary Mnuchin,

As you'll recall, I wrote to you on September 11, 2020, with my concerns regarding the Department of Justice and Internal Revenue Services' handling of coronavirus-related loan fraud.¹ I am writing to you today to both follow-up on my requests and to raise concerns that President Trump may have received this funding by way of the more than 150 tenants that currently pay rent to the Trump Organization.

In my letter, I requested a response within ten business days regarding automatic forgiveness for financial recovery funds without verification of compliance with the terms and conditions established for program. I also requested justification for such forgiveness and why it is acceptable for the American taxpayer to be defrauded of billions of dollars. I am still very interested in responses to these questions and am disappointed that I have not heard word from your office, including acknowledgement of my letter.

¹ Mejrdoch, Kellie, "DOJ investigation 'several hundred' small business loan fraud cases," Politico, <https://www.politico.com/news/2020/09/10/doj-small-business-loan-fraud-411811>

Additionally, considering the recent report by the *New York Times* (NYT) on September 27, 2020, which details President Trump's tax records, I believe it is especially important that your office make available any and all instances where the President's businesses or tenants received any form of a PPP or an Economic Injury Disaster Loan (EIDL). This includes any company that President Trump has significant financial interests, such as Vornado Realty Trust and its tenants.

It has already been widely reported that multiple businesses with ties to the President received millions of dollars in small business loans.² For instance, as much as \$273 million in federal coronavirus aid was awarded to more than 100 companies that are owned or operated by major donors to the President's election efforts.³ The NYT report now raises new questions of whether any of the 500 businesses under the Trump Organization also benefited from federal relief programs. Also, if one of the more than 150 tenants of the Trump Organization received a PPP grant or EIDL, then the President would be greatly benefiting from the funds in the form of rent payments as the landlord. This is very concerning.

Congress voted and passed relief programs as part of the CARES Act to help struggling businesses and families weather the storm and get through this unprecedented global health pandemic. To have that much-needed aid be abused and misused is unacceptable. To have that aid potentially awarded to some or potentially all of the President's businesses or tenants at the expense of struggling small business owners is troubling. The Treasury Department must make every effort to ensure the resources Congress allocated reach those for whom they were intended. The American people have the right to know whether these extraordinary measures were administered fairly or if they personally benefited the President of the United States.

I look forward to your response to my initial letter and the additional questions I have raised in this letter within ten business days. Should you have any questions regarding these requests, please contact Alex Schnelle in my office at alex.schnelle@mail.house.gov or 202-225-3265.

As always, I remain,

Most sincerely,



Steve Cohen
Member of Congress

² Schwartz, Brian, "Companies with Trump ties got coronavirus small business loans," CNBC, <https://www.cnbc.com/2020/07/07/coronavirus-small-business-relief-companies-with-trump-ties-got-ppp-loans.html>

³ Slodysko, Brian and Angeliki Kastanis, "Trump donors among early recipients of coronavirus loans," Associated Press, <https://apnews.com/article/00a34243825661313f2cb6a0f6a21720>