

ONE HUNDRED TWELFTH CONGRESS

Congress of the United States

House of Representatives

COMMITTEE ON OVERSIGHT AND GOVERNMENT REFORM

2157 RAYBURN HOUSE OFFICE BUILDING

WASHINGTON, DC 20515-6143

Majority (202) 225-5074
Minority (202) 225-5051

January 25, 2011

Mr. Phil Angelides
Chairman
Financial Crisis Inquiry Commission
1717 Pennsylvania Avenue, NW
Suite 800
Washington, DC 20006

Dear Chairman Angelides:

On July 27, 2010, you received a letter (attached) expressing concerns about allegations of financial mismanagement, conflicts of interest and partisanship at the Financial Crisis Inquiry Commission (FCIC). Included in that letter was a request for documents which would help the Congress understand the full extent of these issues. Unfortunately, you chose not to provide any of the requested documents. We are writing now to renew the request for documents in the original letter (see attached letter dated July 27, 2010).

Subsequent events have reinforced the concerns expressed in the earlier letter. For example, on November 17, 2010, the FCIC voted to extend its mandatory reporting deadline of December 15, 2010.¹ It is unclear on what legal authority this action was taken since the law states that the FCIC was to report to Congress no later than December 15 and does not provide for any procedure to grant an extension.² The inability of the FCIC to report to Congress by its statutory deadline points to continued management problems. It is also troubling that the vote taken to extend the deadline was strictly party-line, with all four Republican commissioners dissenting.³ Such partisanship does not bode well for the production of a "thorough, systematic, and non-partisan examination of the failures in both government and financial markets."⁴

¹ FCIC, "Financial Crisis Inquiry Commission Announces New Date for Final Report," November 17, 2010, accessed at <http://www.fcic.gov/news/pdfs/2010-1117-Report-Media-Advisory.pdf>.

² Public Law 111-21 § 5(h)(1) (2009).

³ FCIC, "Republican Commissioners respond to changed date for delivery of final report," November 17, 2010, accessed at <http://www.fcic.gov/news/pdfs/2010-1117-Commission-Republicans-Media-Advisory.pdf>.

⁴ Hon. Nancy Pelosi, "Reid, Pelosi Announced Appointments to the Financial Crisis Inquiry Commission," July 15, 2009, accessed at <http://democrats.senate.gov/newsroom/record.cfm?id=315806>.

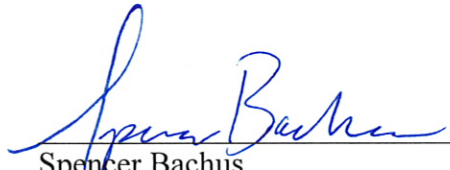
Please note that, for purposes of responding to this request, the terms "records," "communications," and "referring or relating" should be interpreted consistently with the attached Definition of Terms.

Please deliver all of the requested documents to 2157 Rayburn House Office Building and 2129 Rayburn House Office Building as soon as possible, but no later than 5:00 pm on Monday, January 31, 2011. To facilitate delivery and review, we prefer that the records be delivered in electronic format. If you have any questions regarding this request, please contact Brien Beattie with the Oversight Committee staff at (202) 225-5074 and Natalie McGarry with the Financial Services Committee staff at (202) 225-7502.

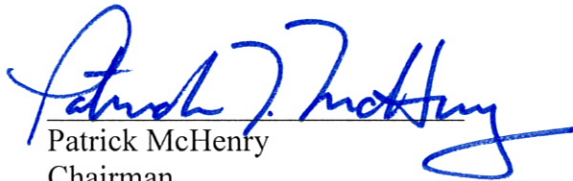
Sincerely,



Darrell Issa
Chairman
Committee on Oversight
and Government Reform



Spencer Bachus
Chairman
Committee on Financial Services



Patrick McHenry
Chairman
Subcommittee on TARP, Financial
Services, and Bailouts of Public and
Private Programs

Attachments

Definition of Terms

1. The term "record" means any written, recorded, or graphic matter of any nature whatsoever, regardless of how recorded, and whether original or copy, including, but not limited to, the following: memoranda, reports, expense reports, books, manuals, instructions, financial reports, working papers, records notes, letters, notices, confirmations, telegrams, receipts, appraisals, pamphlets, magazines, newspapers, prospectuses, interoffice and intra office communications, electronic mail (e-mail), contracts, cables, notations of any type of conversation, telephone call, meeting or other communication, bulletins, printed matter, computer printouts, teletypes, invoices, transcripts, diaries, analyses, returns, summaries, minutes, bills, accounts, estimates, projections, comparisons, messages, correspondence, press releases, circulars, financial statements, reviews, opinions, offers, studies and investigations, questionnaires and surveys, and work sheets (and all drafts, preliminary versions, alterations, modifications, revisions, changes, and amendments of any of the foregoing, as well as any attachments or appendices thereto), and graphic or oral records or representations of any kind (including without limitation, photographs, charts, graphs, microfiche, microfilm, videotape, recordings and motion pictures), and electronic, mechanical, and electric records or representations of any kind (including, without limitation, tapes, cassettes, disks, and recordings) and other written, printed, typed, or other graphic or recorded matter of any kind or nature, however produced or reproduced, and whether preserved in writing, film, tape, disk, videotape or otherwise. A record bearing any notation not a part of the original text is to be considered a separate record. A draft or non-identical copy is a separate record within the meaning of this term.
2. The term "communication" means each manner or means of disclosure or exchange of information, regardless of means utilized, whether oral, electronic, by document or otherwise, and whether face-to-face, in a meeting, by telephone, mail, telexes, discussions, releases, personal delivery, or otherwise.
3. The terms "referring or relating," with respect to any given subject, means anything that constitutes, contains, embodies, reflects, identifies, states, refers to, deals with or is in any manner whatsoever pertinent to that subject.