

Congress of the United States
Washington, DC 20515

June 10, 2020

The Honorable Nancy Pelosi
Speaker of the House
H-232, The Capitol
Washington, DC 20515

The Honorable Mitch McConnell
Majority Leader
317, Russell Senate Office Building
Washington, DC 20510

Dear Speaker Pelosi and Senator McConnell:

We write to request an update on the status of your appointment of the fifth member of the Congressional Oversight Commission (the Commission): the Chairperson of the Commission.

Among the Coronavirus Aid, Relief, and Economic Security (CARES) Act's most significant provisions is the establishment of a Congressional Oversight Commission tasked with monitoring how the government chooses to lend \$500 billion in bailout funds made available by that same legislation. Though the Act creates two other oversight bodies—the Pandemic Response Accountability Committee (PRAC) and the Office of the Special Inspector General for Pandemic Recovery (SIGPR)—the Commission is singular in its independence, as the PRAC and SIGPR both consist of officials who President Trump can remove. The Commission is also solely focused on the \$500 billion authorized to the United States Department of the Treasury (the Treasury), the vast majority of which is without significant statutory restrictions.

As you know, the Senate Majority and Minority Leaders, House Speaker, and House Minority Leader each appoint one member to the Commission. The Speaker and the Majority Leader must agree on a fifth individual to fill the role of the Chair. So far, four members have been appointed, but you, the Speaker and the Majority Leader, have not filled the tiebreaking Chairperson position.

The CARES Act gives the Commission five explicit powers:

- the ability to conduct hearings, take testimony, and receive evidence,
- the ability to enter into contracts to enable the Commission to perform its duties,
- the ability to delegate any of the powers of the Commission to an individual member of the Commission,
- the ability to demand data from federal agencies, and
- the ability to receive and review reports submitted to the Commission. These reports include information about the loans and loan guarantees made by the Secretary of the Treasury and the Board of Governors of the Federal Reserve System.

To use any of its five powers—such as the power to conduct hearings—the Commission must convene a vote and secure a majority in favor of the action. Therefore, for so long as the Commission lacks a Chairperson, the body’s oversight capabilities are likely to be severely limited.

In creating the Commission, Congress made clear its intent that the bailout funds authorized in Title IV of the CARES Act be spent wisely and consistently with the goals articulated in that law. The American people deserve rigorous and thoughtful oversight of this taxpayer-funded relief to American businesses and industries hurt by the 2019 novel coronavirus. Every dollar that is *not* spent in the direct service of the American people, through programs like stimulus payments and expanded unemployment benefits, must be accounted for, and every decision as to how those dollars are spent must be scrutinized. It is the statutory duty of the Congressional Oversight Commission to perform that scrutiny.

Until the Commission has a Chairperson, taxpayers are funding a bailout without the mandated accountability. We urge that there be no further delay in finalizing the membership of the Commission with the appointment of the Chairperson, and we request a response articulating the intended process for a swift appointment.

Very Truly Yours,



Congresswoman Katie Porter



Senator Kamala Harris