

Congress of the United States
House of Representatives
Washington, DC 20515-0913

July 19, 2025

The Honorable Pam Bondi
Attorney General of the United States
U.S. Department of Justice
950 Pennsylvania Avenue, NW
Washington, D.C. 20530

Dear Madam Attorney General:

I am writing to formally refer Federal Reserve Chairman Jerome H. Powell to the Department of Justice for potential criminal investigation and prosecution for perjury, pursuant to 18 U.S.C. § 1621 and 18 U.S.C. § 1001, which govern false statements made under oath and false statements to federal officials, respectively.

On June 25, 2025, Chairman Powell provided testimony under oath before the U.S. Senate Committee on Banking, Housing, and Urban Affairs regarding the renovation of the Federal Reserve's Eccles Building. In his statements, he made several materially false claims. He stated:

1. "There's no VIP dining room, there's no new marble...there are no special elevators, just old elevators that have been there; there are no new water features, there's no beehives, and there's no roof terrace gardens."

This statement is false. According to the Federal Reserve's final submission to the National Capital Planning Commission (NCPC), nearly all of those assertions—excluding the beehives—are contradicted by the actual project plans.

2. "When I was the administrative governor before I became Chair, I came to understand how badly the Eccles building really needed a serious renovation, had never had one."

This statement is also false. The Federal Reserve Board conducted a comprehensive renovation of the Eccles Building from 1999 to 2003, which included the replacement of the roof, all major systems, and a full refurbishing of interior and courtyard spaces.

Separately, in a letter to the Office of Management and Budget (OMB) Director Russell Vought, Chairman Powell characterized the changes that escalated the cost of the project from \$1.9 billion to \$2.5 billion as minor. However, documents reviewed by congressional investigators indicate that the scope and cost overruns of this project were neither minor in nature nor in substance. He stated:

1. “These changes were intended to simplify construction and reduce the likelihood of further delays and cost increases.”

This statement is false. It is contradicted by the Federal Reserve’s final submission to the National Capital Planning Commission (NCPC) and by the assertions made in Director Vought’s own original letter to Chairman Powell. According to those records, the revised plan includes a VIP private dining room, premium marble finishes, modernized elevators, water features, and a roof terrace garden—features that Powell publicly denied existed. While Powell presented the changes as simplifications, the actual project plans suggest the opposite.

If Chairman Powell knowingly misrepresented these facts—whether in testimony before Congress or in formal correspondence to senior executive officials—such actions may constitute perjury or materially false statements under federal law.

Specifically:

- 18 U.S.C. § 1621 provides that a person is guilty of perjury if they “willfully... state or subscribe any material matter which he does not believe to be true” while under oath in a proceeding before a competent tribunal, officer, or person.
- 18 U.S.C. § 1001 provides penalties for knowingly and willfully making materially false statements or concealing material facts in any matter within the jurisdiction of the executive, legislative, or judicial branches of the federal government.

The discrepancies between Chairman Powell’s sworn testimony and the factual record call for a thorough and impartial review by your office. The integrity of oversight and the trust placed in public officials—particularly those responsible for monetary policy and stewardship of taxpayer resources—demand accountability at the highest levels.

Please confirm receipt of this referral and advise whether your office will be opening a formal investigation into this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "Anna Paulina Luna". The signature is stylized with a large, flowing initial "A" and a cursive "Luna" at the end.

Anna Paulina Luna
Member of Congress