

January 3, 2023

Omar Ashmawy  
Chief Counsel and Staff Director  
Office of Congressional Ethics  
U.S. House of Representatives  
P.O. Box 895  
Washington, D.C. 20515

**Re: Request for Investigation into Representative George Santos**

Dear Mr. Ashmawy:

I am writing to request that the Office of Congressional Ethics (“OCE”) immediately investigate George Anthony Devolder-Santos (“George Santos”), who was recently elected Representative in New York’s 3rd Congressional District,<sup>1</sup> for failing to file timely, accurate, and complete financial disclosure reports as required by the Ethics in Government Act, as amended, (the “Act”). The Act was designed to “preserve and promote the integrity of public officials and institutions” by ensuring that federal candidates are not able to conceal their financial interests, including those that may conflict with official duties, from voters and members of the public.<sup>2</sup>

As detailed below, Mr. Santos has not only undermined these important objectives by failing to file timely, complete, and accurate disclosure statements, but there is reason to believe that he may have even falsified information on his disclosure report. Mr. Santos’s conduct deprived the voters of New York’s 3rd Congressional District important information to assess his fitness for federal office. I respectfully request that you promptly investigate this matter and take appropriate action as soon as possible.

I. Factual Background

As early as January 15, 2021, Mr. Santos’s campaign committee received more than \$5,000 in contributions in support of his candidacy for the U.S. House of Representatives in New York’s 3rd Congressional District.<sup>3</sup> A few months later, on April 17, 2021, Mr. Santos filed his Statement of Candidacy.<sup>4</sup> By that time, his campaign had raised over \$160,000.<sup>5</sup> Mr. Santos was uncontested in the August 23, 2022 primary election,<sup>6</sup> and went on to win the November 8, 2022

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<sup>1</sup> See FEC, Candidate Information of George Anthony Devolder-Santos, [https://www.fec.gov/data/candidates/?q=H0NY03083&is\\_active\\_candidate=true&has\\_raised\\_funds=true](https://www.fec.gov/data/candidates/?q=H0NY03083&is_active_candidate=true&has_raised_funds=true).

<sup>2</sup> Ethics in Government Act, Pub. L. No. 95-521, 92 Stat. 1824, 1824 (1978).

<sup>3</sup> See Devolder-Santos for Congress, Amended 2021 April Quarterly Report, (filed May 9, 2022), <https://docquery.fec.gov/pdf/272/202205099502712272/202205099502712272.pdf>.

<sup>4</sup> See Devolder-Santos for Congress, Statement of Candidacy (April 17, 2021), <https://docquery.fec.gov/pdf/781/202104179443792781/202104179443792781.pdf>.

<sup>5</sup> See *id.*; Devolder-Santos for Congress, Amended 2021 July Quarterly Report, (filed September 12, 2022), <https://docquery.fec.gov/pdf/698/202209129528389698/202209129528389698.pdf>.

<sup>6</sup> See New York Times, “New York Third Congressional District Primary Election Results”, Aug. 23, 2022, <https://www.nytimes.com/interactive/2022/08/23/us/elections/results-new-york-us-house-district-3.html>

general election.<sup>7</sup> He filed his very first disclosure statement on September 6, 2022, more than a year and a half after becoming a federal candidate.<sup>8</sup>

## II. Failure to File Timely Reports

The Act requires individuals to file a financial disclosure report within thirty days of becoming a candidate or on or before May 15 of that calendar year, whichever is later, and no later than thirty days before any election in which the candidate is participating.<sup>9</sup> A candidate must then file subsequent financial disclosures annually on May 15<sup>10</sup> of each year he or she continues to be a candidate.<sup>11</sup> An individual becomes a candidate when he or she has received contributions aggregating in excess of \$5,000 or made expenditures aggregating in excess of \$5,000.<sup>12</sup> Individuals are subject to civil penalties for knowingly and willfully falsifying or failing to file or include any information that they are required to report pursuant to the Act.<sup>13</sup> Specifically, the Act authorizes the Attorney General to bring a civil action against violators in any appropriate United States district court.<sup>14</sup> Courts can also impose civil fines of up to \$66,190 for a violation.<sup>15</sup>

Here, as early as January 15, 2021, Mr. Santos had crossed the \$5,000 candidacy threshold, and at the time he filed his Statement of Candidacy on April 17, 2022,<sup>16</sup> his campaign had raised over \$160,000.<sup>17</sup> As such, Mr. Santos was required to file his first financial disclosure report by May 15, 2021,<sup>18</sup> and certainly no later than May 17, 2021, and a second disclosure report on May 16, 2022. However, Mr. Santos did not file a financial disclosure report until September 6, 2022.<sup>19</sup> In

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<sup>7</sup> See New York State Board of Elections, 2022 Election Results for Representatives in Congress, <https://www.elections.ny.gov/2022ElectionResults.html>.

<sup>8</sup> Clerk of the House of Representatives, George Anthony Devolder-Santos Financial Disclosure Report, Sept. 6, 2022, [https://disclosures-clerk.house.gov/public\\_disc/financial-pdfs/2022/10050385.pdf](https://disclosures-clerk.house.gov/public_disc/financial-pdfs/2022/10050385.pdf) [hereinafter the “George Santos Disclosure Report”].

<sup>9</sup> 5 U.S.C.A. App. 4 § 101(c). Congressional candidates must file financial disclosure reports with the Clerk of the House of Representatives. *Id.* § 103(h)(1)(A)(i)(I).

<sup>10</sup> In 2022, this deadline was extended to May 16 to account for the deadline falling on a Sunday. See U.S. House of Representatives Committee on Ethics, Instruction Guide - Financial Disclosure Statements and Periodic Transaction Reports at 2 (2021), <https://ethics.house.gov/sites/ethics.house.gov/files/documents/FINAL%202021%20FD%20Instructions.pdf> [hereinafter the “House Financial Disclosure Instruction Guide”].

<sup>11</sup> 5 U.S.C.A. App. 4 § 101(c).

<sup>12</sup> See *id.* § 101(c); 52 U.S.C. § 30101(2).

<sup>13</sup> 5 U.S.C.A. App. 4 § 104(a).

<sup>14</sup> *Id.* § 104(a)(1).

<sup>15</sup> *Id.*; 2022 Civil Monetary Penalties Inflation Adjustments for Ethics in Government Act Violations, 87 Fed. Reg. 2523 (Jan. 18, 2022).

<sup>16</sup> See Devolder-Santos for Congress, Statement of Candidacy (April 17, 2021), <https://docquery.fec.gov/pdf/781/202104179443792781/202104179443792781.pdf>. Under FEC rules, an individual has 15 days to file the Statement of Candidacy after raising or spending \$5,000. 11 C.F.R. §§ 101.1 (a ), 100.3(a).

<sup>17</sup> See Devolder-Santos for Congress, Amended 2021 April Quarterly Report, (filed May 9, 2022), <https://docquery.fec.gov/pdf/272/202205099502712272/202205099502712272.pdf>; Devolder-Santos for Congress, Amended 2021 July Quarterly Report, (filed September 12, 2022), <https://docquery.fec.gov/pdf/698/202209129528389698/202209129528389698.pdf>.

<sup>18</sup> Under FEC rules, an individual has 15 days to file the Statement of Candidacy after becoming a federal candidate. 11 C.F.R. §§ 101.1 (a ), 100.3(a) Santos filed his Statement of Candidacy on April 17, 2022, making April 2, 2022 the operable date that triggered the 15-day window under the FEC rules.

<sup>19</sup> Clerk of the House of Representatives, George Anthony Devolder-Santos Financial Disclosure Report, Sept. 6, 2022, [https://disclosures-clerk.house.gov/public\\_disc/financial-pdfs/2022/10050385.pdf](https://disclosures-clerk.house.gov/public_disc/financial-pdfs/2022/10050385.pdf) [hereinafter the “George Santos Disclosure Report”].

other words, he did not file any personal financial disclosure reports in 2021 or prior to the Republican Primary on August 23, 2022.<sup>20</sup>

Mr. Santos's failure to file the required disclosure statements deprived the public of critical information about his assets as he was running for federal office. Mr. Santos, for instance, donated a total of \$705,000 to his campaign.<sup>21</sup> Of this amount, he donated \$580,000 before he ever filed a financial disclosure report for the 2022 election cycle.<sup>22</sup> Federal campaign law requires that candidates only donate personal funds. However, it is impossible to know whether Mr. Santos had the resources necessary to fund such large contributions to his campaign with personal funds. He only filed one disclosure report in 2022 after he made the contributions. And as discussed below, there are several questions regarding the accuracy of the financial assets and income Mr. Santos disclosed on that report. Accordingly, Mr. Santos should be investigated immediately for failing to file the required disclosure report in 2021, and for his untimely filing in 2022.

### III. Failure to File Complete and Accurate Reports

The Act requires filers to disclose each financial institution that held deposits valued at more than \$1,000 if the total value of the accounts exceed \$5,000 at the end of the reporting period.<sup>23</sup> Filers must report any interest-bearing account that generated more than \$200 in interest during the reporting period, even if the account was valued at less than \$1,000 at the close of the reporting period or total deposits were less than \$5,000.<sup>24</sup> A filer must also disclose any real estate held for investment valued at more than \$1,000 as well as any unearned income that exceeds \$200 during the reporting period.<sup>25</sup> Unearned income includes, among other things, rental income and dividends.<sup>26</sup> In addition, the Act requires filers to report "the exact amount of income earned by them" in both the preceding calendar year and the current calendar year through the date of filing.<sup>27</sup> Further, the Act requires candidate filers who personally performed services for clients "in either of the two preceding calendar years that generated fees . . . in excess of \$5,000" to identify each of the clients on Schedule J.<sup>28</sup> The disclosure of clients is not mandatory if the clients' identities are prohibited from disclosure, but a filer must indicate that certain confidential clients are not reported and state the specific reason for the nondisclosure.<sup>29</sup>

As outlined below, a review of the one report Mr. Santos did file in 2022 shows a number of troubling omissions in clear violation of these disclosure requirements.

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<sup>20</sup> See New York Times, "New York Third Congressional District Primary Election Results", Aug. 23, 2022, <https://www.nytimes.com/interactive/2022/08/23/us/elections/results-new-york-us-house-district-3.html>

<sup>21</sup> See Devolder-Santos for Congress, 2022 Post-General Report at 82, <https://docquery.fec.gov/pdf/330/202212089548011330/202212089548011330.pdf>.

<sup>22</sup> See Devolder-Santos for Congress, Receipts, [https://www.fec.gov/data/receipts/?data\\_type=processed&committee\\_id=C00721365&contributor\\_name=George+Santos&two\\_year\\_transaction\\_period=2022](https://www.fec.gov/data/receipts/?data_type=processed&committee_id=C00721365&contributor_name=George+Santos&two_year_transaction_period=2022);

<sup>23</sup> House Financial Disclosure Instruction Guide at 21.

<sup>24</sup> *Id.*

<sup>25</sup> House Financial Disclosure Instruction Guide at 14.

<sup>26</sup> *Id.*

<sup>27</sup> House Financial Disclosure Instruction Guide at 31.

<sup>28</sup> House Financial Disclosure Instruction Guide at 39.

<sup>29</sup> *Id.* at 40.

First, as noted above, filers must disclose the name of each bank that holds accounts valued at more than \$1,000 if the total value of the accounts exceed \$5,000 at the end of the reporting period.<sup>30</sup> Mr. Santos's 2022 report disclosed a checking account balance of more than \$100,000 and a saving account balance of more than \$1 million. The report, however, does not identify the name of either banking institution for these accounts.<sup>31</sup> Nor has Mr. Santos disclosed any income from these accounts.<sup>32</sup> An account of over \$1 million would almost certainly have crossed the \$200 income threshold.<sup>33</sup> Yet Mr. Santos failed to properly report *any* interest income as required by the Act.

Second, as noted above, filers are required to disclose any real estate held for investment valued at more than \$1,000 as well as any unearned income, such as rental income and dividends, that exceeds \$200 during the reporting period. Mr. Santos disclosed an apartment in Rio de Janeiro on his 2022 report, which appears to be property purportedly held for investment purposes. However, he failed to disclose any form of unearned income associated with the property.<sup>34</sup> Like with the bank accounts, it seems implausible that an investment property valued at more than \$500,000 would not have generated any income. If the property generated rental income, Mr. Santos's failure to disclose such income constitutes a violation of the law.

Mr. Santos also disclosed that he received unearned income of at least \$1,000,000 based on his ownership interest in the Devolder Organization.<sup>35</sup> However, based on public reports, the financial data company Dun & Bradstreet estimates that the Devolder Organization, which formed in May 2021, only had revenue of \$43,688 as of July 31, 2022,<sup>36</sup> making Mr. Santos's disclosure of \$1,000,000 in unearned income highly suspect.

Third, since Mr. Santos's report was filed on September 6, 2022, he should have disclosed earned income for 2021 and earned income for January 1, 2022 through September 6, 2022. As noted above, filers must report "the exact amount of income earned by them" in both the preceding calendar year and the current calendar year through the date of filing. On Schedule C of his report, Mr. Santos lists the exact same salary for both 2021 and 2022 (through the date of filing).<sup>37</sup> Because his report should have only included 2022 income through September 6, 2022, it seems highly unlikely that he would receive the same salary for the entire year of 2021 and for only nine months of 2022.

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<sup>30</sup> House Financial Disclosure Instruction Guide at 21.

<sup>31</sup> George Santos Disclosure Report, Sept. 6, 2022, [https://disclosures-clerk.house.gov/public\\_disc/financial-pdfs/2022/10050385.pdf](https://disclosures-clerk.house.gov/public_disc/financial-pdfs/2022/10050385.pdf).

<sup>32</sup> House Financial Disclosure Instruction Guide at 21.

<sup>33</sup> The national average interest rate for savings accounts is 0.19 percent. An interest rate of 0.19 percent on an account that has a balance of \$1 million would provide \$1,901.66 in income. See Bankrate, "What is the Average Interest Rate for Savings Accounts?", <https://www.bankrate.com/banking/savings/average-savings-interest-rates/#:~:text=The%20national%20average%20interest%20rate,percent%2C%20according%20to%20Bankrate's%20Dec>.

<sup>34</sup> George Santos Disclosure Report, Sept. 6, 2022, [https://disclosures-clerk.house.gov/public\\_disc/financial-pdfs/2022/10050385.pdf](https://disclosures-clerk.house.gov/public_disc/financial-pdfs/2022/10050385.pdf).

<sup>35</sup> *Id.*

<sup>36</sup> Michael Kranish, Azi Paybarah, and Hannah Knowles, Rep.-elect George Santos Acknowledges 'Resume Embellishment' but answers little on finances, Washington Post, (Dec. 26, 2022), <https://www.washingtonpost.com/politics/2022/12/26/george-santos-resume-wealth/>.

<sup>37</sup> George Santos Disclosure Report, Sept. 6, 2022, [https://disclosures-clerk.house.gov/public\\_disc/financial-pdfs/2022/10050385.pdf](https://disclosures-clerk.house.gov/public_disc/financial-pdfs/2022/10050385.pdf).

Fourth, Mr. Santos's report describes the Devolder Organization as a "capital intro consulting company,"<sup>38</sup> but he did not identify any clients for whom he personally performed services, nor did he state that those clients are confidential. As stated above, the Act requires candidate filers to identify clients for whom they performed personal services "in either of the two preceding calendar years that generated fees for your employer in excess of \$5,000."<sup>39</sup> Such disclosure is not mandatory if the clients' identities are prohibited from disclosure, but a filer must indicate that these are confidential clients and provide a specific explanation for their nondisclosure.<sup>40</sup> While there is little information in the public domain regarding the Devolder Organization, Mr. Santos disclosed an ownership interest in the company and receiving a substantial salary from it. However, he did not identify any clients he performed services for or state that nondisclosure was due to confidentiality despite purportedly receiving such a large salary from what he describes as a consulting company.

Further, information provided on Mr. Santos's disclosure report, if accurate, is inconsistent with certain public claims regarding his familial and financial background. Mr. Santos has said he has a "family fortune in real estate," but the only property listed on his report is an apartment in Rio de Janeiro, and he did not even disclose any investment income from this property on his report.<sup>41</sup> Moreover, despite describing himself as a "seasoned Wall Street financier and investor," Santos did not disclose any retirement assets or investment assets other than his bank accounts and the apartment.<sup>42</sup>

Finally, Mr. Santos has publicly admitted that he fabricated certain aspects of his background, including his work history and college education.<sup>43</sup> Thus, his personal disclosure report should be subjected to additional scrutiny.

As demonstrated above, the information available shows that Mr. Santos has failed to file complete and accurate information about his finances, in clear violation of the disclosure obligations under federal law. Such disregard of his financial disclosure obligations undermines the Act's important transparency objectives and voters' right to know about his fitness for federal office prior to his election to Congress. For these reasons, I respectfully request that you promptly commence a full investigation into this matter and seek all appropriate penalties and corrective action.

I understand that 18 U.S.C. § 1001 applies to the information I am providing. To the best of my knowledge and ability, all evidence submitted was not obtained in violation of any law, rule, or regulation.

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<sup>38</sup> George Santos Disclosure Report, Sept. 6, 2022, [https://disclosures-clerk.house.gov/public\\_disc/financial-pdfs/2022/10050385.pdf](https://disclosures-clerk.house.gov/public_disc/financial-pdfs/2022/10050385.pdf).

<sup>39</sup> House Financial Disclosure Instruction Guide at 39.

<sup>40</sup> *Id.* at 40.

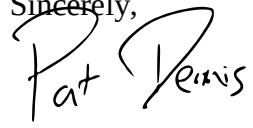
<sup>41</sup> *See Id.* *see also* New York Times, "Who Is Rep.-Elect George Santos? His Résumé May Be Largely Fiction", Dec. 19, 2022, [https://www.nytimes.com/2022/12/19/nyregion/george-santos-ny-republicans.html?utm\\_source=Sailthru&utm\\_medium=email&utm\\_campaign=12/19/22%20Punchbowl%20News%20AM&utm\\_term=Punchbowl%20AM%20and%20Active%20Subscribers%20from%20Memberful%20Combined](https://www.nytimes.com/2022/12/19/nyregion/george-santos-ny-republicans.html?utm_source=Sailthru&utm_medium=email&utm_campaign=12/19/22%20Punchbowl%20News%20AM&utm_term=Punchbowl%20AM%20and%20Active%20Subscribers%20from%20Memberful%20Combined).

<sup>42</sup> *Id.*

<sup>43</sup> *See* CNN, "Rep.-elect George Santos admits to lying about bio, but says he still intends to serve in Congress", December 27, 2022, <https://www.cnn.com/2022/12/26/politics/george-santos-admits-embellishing-resume/index.html>.

Thank you for your prompt attention to this matter.

Sincerely,

A handwritten signature in black ink that reads "Pat Dennis". The signature is written in a cursive style with a large, stylized "P" and "D".

Patrick Dennis  
President  
American Bridge 21<sup>st</sup> Century

CC: The Honorable Cheryl L. Johnson  
Clerk of the U.S. House of Representatives  
U.S. Capitol, Room H154  
Washington, DC 20515-6601

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