

How Treasury Dept. tracked overseas cash pocketed by Hunter Biden

Rowan Scarborough - The Washington Times - Sunday, October 4, 2020



Hunter Biden, former Vice President Joe Biden's son, is shown in this undated file photo. (Associated Press/File)

Democratic presidential nominee [Joseph R. Biden](#) flatly denied at Tuesday night's debate that his lawyer son took huge sums of money from corrupt oligarchs and Chinese communists during his vice presidency, but Treasury Department reports show that [Hunter Biden](#) did receive the money.

President [Trump](#) chose to make an issue of [Hunter Biden](#)'s cash haul from Russia, Ukraine and [China](#) with the implication that unsavory figures were trying to buy Vice President [Biden](#) and the Obama administration.

"When somebody gets 3½ million dollars from the mayor of Moscow," Mr. [Trump](#) said.

"That's is not true. That report is totally false," Mr. [Biden](#) said.

A [Senate](#) Republican report by the Homeland Security and Governmental Affairs Committee says Mr. [Trump](#) is right, though it was not Moscow's mayor, but his wife, whom the U.S. suspects of corruption in attaining billionaire status.

[Hunter Biden](#) received a single wire transfer of \$3.5 million from Elena Baturina. The [Senate](#) report said she became a billionaire through illegal construction contracts awarded by her husband, since deceased.

This is based on Treasury Department reports received by committee Chairman [Ron Johnson](#), Wisconsin Republican, and Senate Finance Committee Chairman Charles E. Grassley, Iowa Republican.

The *Senate* narrative is not specific, but the types of transaction records match the description of confidential suspicious activity reports that the Treasury issues when it suspects illegal activity.

The *Senate* report says, “On Feb. 14, 2014, Baturina wired \$3.5 million to a Rosemont Seneca Thornton LLC (Rosemont Seneca Thornton) bank account for a ‘Consultancy Agreement.’ Rosemont Seneca Thornton is an investment firm co-founded by *Hunter Biden* that was incorporated on May 28, 2013 in Wilmington, Del.” Russia invaded Crimea in Ukraine the month Ms. Baturina sent the money.

“Why did he get it?” Mr. *Trump* asked.

“That report was written for political reasons,” Mr. *Biden* said.

Mr. *Trump* asserted, “Once you became vice president, he made a fortune in Ukraine, in *China*, in Moscow and various other places.”

Mr. *Biden* responded, “That is not true.”

According to the senators’ Treasury records, it is true.

In April 2014, President Obama made Mr. *Biden* the point man in Ukraine, after the Russian invasion, to persuade leaders to rid the country of rampant corruption.

The next month, *Hunter Biden* showed up on the board of directors of the energy company Burisma Holdings, which the State Department considers corrupt, as it does its oligarch owner, Mykola Zlochevsky. *Hunter Biden*’s business partner, Devon Archer, already had secured a spot.

Over the years, Burisma paid the two more than \$4 million. Treasury records show that 48 wire transfers from May 2014 to February 2016 totaled \$3.4 million. The money went to Rosemont Seneca Bohai, a shell company run by Mr. Archer in partnership with a Chinese investment fund.

In 2014 and 2015, Burisma sent \$700,000 directly to *Hunter Biden*. After Mr. Archer was arrested on fraud charges, Burisma sent *Hunter Biden* another \$752,000.

On *China*, Vice President *Biden* promoted closer ties to the communist regime on many fronts. He traveled to *China* in 2013 on Air Force Two and took along *Hunter*, who met with Chinese businessmen.

“*China* ate your lunch, Joe,” Mr. *Trump* said Tuesday night. “And no wonder your son goes in and he takes out billions of dollars. He takes out billions of dollars to manage. He makes millions of dollars.”

Mr. *Biden* said, “None of that is true.”

The Bidens have adamantly denied reports that *Hunter Biden*’s investment firm received a \$1 billion infusion.

But the *Senate* report documents extensive ties between *Hunter Biden* and various Chinese entities that produced millions of dollars in wire transfers.

In one example, *China*'s CEFC Infrastructure Investment wired \$5 million to Hudson West LLC, a New York company jointly owned by Hunter Biden and Chinese interests. Hudson West then sent \$4.7 million to Hunter Biden's law firm. The next year, another \$1 million was delivered.

Hunter Biden sent 20 wire transfers totaling \$1.3 million to Vice President Biden's brother James for consulting services. Treasury flagged the transfers as potentially criminal, the *Senate* report said.

When the bank contacted James Biden's wife, Sara, to learn details, she refused to cooperate, the *Senate* report said.

"Hunter Biden has extensive connections to Chinese businesses and Chinese foreign nationals that are linked to the Communist government," the *Senate* report said.

"Those contacts bore financial fruit when his father was vice president and after he left office."

The *Senate* report also said *Hunter Biden* sent money to Ukrainian and Russian women. The Treasury reports said the transactions are linked to "what appears to be an Eastern European prostitution or human trafficking ring."

Mr. *Johnson*, the *Senate* homeland security panel chairman, wrote in a Fox News.com column Tuesday that liberal news media have ignored his report showing disturbing ties between the *Biden* family and corrupt people.

The Republican *Senate* report summarized its *Hunter Biden* findings based on Treasury reports:

"The Treasury records acquired by the Chairmen show potential criminal activity relating to transactions among and between *Hunter Biden*, his family, and his associates with Ukrainian, Russian, Kazakh and Chinese nationals. In particular, these documents show that *Hunter Biden* received millions of dollars from foreign sources as a result of business relationships that he built during the period when his father was vice president of the United States and after."

The report added:

"In addition to providing new and descriptive details about the nature, origin and extent of payments from Burisma Holdings to *Hunter Biden*, the documents acquired by the Committees also shed light on a much broader array of questionable financial transactions involving *Hunter Biden*, other members of the *Biden* family, and their associations with foreign nationals. These foreign nationals have questionable backgrounds that have been identified as being consistent with a range of criminal activities, including but not limited to organized prostitution and/or human trafficking, money laundering, fraud, and embezzlement."

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