

UNITED STATES SENATOR • IOWA  
**CHUCK GRASSLEY**  
RANKING MEMBER • SENATE COMMITTEE ON FINANCE

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For Immediate Release  
Thursday, Jan. 31, 2002

Grassley Joins Effort to Seek Data on Agency Support of Enron

WASHINGTON – Sen. Chuck Grassley, ranking member of the Committee on Finance, today co-signed letters to three government agencies seeking information on any actions they took in support of the Enron Corp. The letters to the Export-Import Bank of the United States, the Overseas Private Investment Corporation and the Trade and Development Agency follow.

January 31, 2002

Mr. John E. Robson  
President and Chairman  
Export-Import Bank of the United States  
811 Vermont Ave. NW  
Washington, D.C. 20571

Dear Mr. Robson:

We are writing to you regarding the Export-Import Bank of the United States (Ex-Im Bank) and its support of Enron Corp. (Enron) over the years. As the Finance Committee begins its review of Enron, it will be beneficial to understand all actions that Ex-Im Bank took in support of Enron.

Please provide since 1985, the year Enron was formed, a listing of all actions that Ex-Im Bank has taken in support of Enron's business activities. This would include any loans, loan guarantees, insurance, working capital guarantees, export credit insurance, etc., that was in support of an Enron initiative or used to support an overseas Enron project (or initiative/project in which Enron was a significant participant). Please also list all instances when Enron was denied assistance from Ex-Im Bank.

In providing this list, please list separately for each activity/project: 1) the dollar amount involved; 2) who made the decision to approve or disapprove as well as all decision memoranda or loan write-up documents; 3) any communications received from Congress, the Administration (officials outside of Ex-Im Bank) and the private sector in support or opposition; 4) copies of all applications and related material provided by Enron to Ex-Im Bank; 5) all board of director minutes, where applicable; 6) all minutes and documents related to loan committee actions or senior vice president authorizations for actions on behalf of Enron.

For context, please provide an overall guidance on how Ex-Im Bank decides to support a project and who makes the decision at low, medium and high dollar authorizations. Please explain how Ex-Im Bank reviews the financial viability of a company to which it provides support, and what credit standards it employs. Please provide all material related to Enron in Ex-Im's review. Were credit decisions made toward Enron modified in any manner? What advisory capacity did Enron have, if any, in regard to Ex-Im Bank's development of policies and guidelines?

Finally, as a result of the bankruptcy of Enron, what liabilities does Ex-Im bank currently hold that will be charged to its credit subsidy budget or add to other liabilities of Ex-Im Bank? Is it accurate to state that ultimately the American taxpayer will have to pay these amounts?

Thank you for your time and assistance. Given the timeframe of the Committee, we would ask for your response by February 12, 2002.

Cordially yours,

Max Baucus  
Chairman

Charles E. Grassley  
Ranking Member

cc: Board of Directors  
Ex-Im Bank

January 31, 2002

Peter S. Watson  
President and CEO  
Overseas Private Investment Corporation  
1100 New York Ave. NW  
Washington, D.C. 20527

Dear Mr. Watson:

We are writing to you regarding the Overseas Private Investment Corporation (OPIC) and its support of Enron Corp. (Enron) over the years. As the Finance Committee begins its review of Enron, it will be beneficial to understand all actions that OPIC took in support of Enron.

Please provide since 1985, the year Enron was formed, a listing of all actions that OPIC has taken in support of Enron's business activities -- specifically political risk insurance offered by OPIC that was in support of an Enron initiative or used to support an overseas Enron project (or initiative/project in which Enron was a significant participant). Please list all instances of Enron utilizing OPIC Investment Funds. Please also list all instances when Enron was denied assistance from OPIC.

In providing this list, please list separately for each activity/project: 1) the dollar amount insured; 2) who made the decision to approve or disapprove as well as all decision memoranda; 3)

any communications received from Congress, the Administration (officials outside of OPIC) and the private sector in support or opposition; 4) copies of all applications and related material provided by Enron to OPIC; 5) all board of director minutes, where applicable; 6) all minutes and documents related to decision committee actions or senior management authorizations for actions on behalf of Enron.

For context, please provide an overall explanation of how OPIC decides to support a project and who makes the decision for OPIC participation. Please explain how OPIC reviews the financial viability of a company to which it provides support, and what credit standards it employs. Please provide all material related to OPIC in its review of Enron. Were credit decisions regarding Enron modified in any manner? What advisory capacity did Enron have, if any, in development of OPIC policies and guidelines?

Finally, as a result of the bankruptcy of Enron, what liabilities does OPIC currently hold that will be charged to its credit subsidy budget or add to other liabilities of OPIC? Is it accurate to state that ultimately the American taxpayer will have to pay these amounts?

Thank you for your time and assistance. Given the timeframe of the Committee, we would ask for your response by February 12, 2002.

Cordially yours,

Max Baucus  
Chairman

Charles E. Grassley  
Ranking Member

January 31, 2002

Ms. Thelma Askey  
Director  
Trade and Development Agency  
1621 North Kent Street  
Arlington, VA 22209

Dear Ms. Askey:

We are writing to you regarding the Trade and Development Agency (TDA) and possible support of Enron Corp. (Enron). As the Finance Committee begins its review of Enron, it will be useful to understand all actions that TDA may have taken in support of Enron.

Please provide since 1985, the year Enron was formed, a listing of all actions that TDA has taken in support of Enron's business activities. This would include any grants, feasibility studies, orientation visits, specialized training grants or various forms of technical assistance that were provided to Enron projects or project sponsors (or initiative/project in which Enron was a significant participant). Please also list all instances when Enron was denied assistance from TDA.

In providing this list, please list separately for each activity/project: 1) the dollar amount involved; 2) who made the decision to approve or disapprove as well as all decision memoranda or

grant write-up documents; 3) any communications received from Congress, the Administration (officials outside of TDA) and the private sector in support or opposition; 4) copies of all applications and related material provided by Enron to TDA. For context, please provide an overall guidance on how TDA decides to support a project and who makes the decision.

Thank you for your time and assistance. Given the timeframe of the Committee, we would ask for your response by February 12, 2002.

Cordially yours,

Max Baucus  
Chairman

Charles E. Grassley  
Ranking Member