

RON WYDEN  
OREGON

RANKING MEMBER OF COMMITTEE ON  
FINANCE

221 DIRKSEN SENATE OFFICE BUILDING  
WASHINGTON, DC 20510  
(202) 224-5244

United States Senate  
WASHINGTON, DC 20510-3703

COMMITTEES:  
COMMITTEE ON FINANCE  
COMMITTEE ON BUDGET  
COMMITTEE ON ENERGY & NATURAL RESOURCES  
SELECT COMMITTEE ON INTELLIGENCE  
JOINT COMMITTEE ON TAXATION

April 6, 2020

The Honorable Makan Delrahim  
Assistant Attorney General, Antitrust Division  
The U.S. Department of Justice  
950 Pennsylvania Avenue, NW  
Washington, DC 20530

Dear Assistant Attorney General Delrahim:

I write to ask that the Department of Justice (DOJ) take action to protect consumers by investigating Intuit's acquisition of Credit Karma.

On February 24, 2020, Intuit — the company that makes TurboTax, QuickBooks and Mint — announced that it is purchasing Credit Karma, which offers a competing, free tax filing product as well as free credit monitoring and other financial services to 100 million consumers.

According to Internal Revenue Service data analyzed by ProPublica, TurboTax controlled 67% of the market for online tax preparation services in 2019. This generated 2.2 billion dollars of revenue for Intuit.

Intuit does offer a free version of TurboTax Online, however, it is only available to filers with the most basic tax returns. Moreover, investigative journalists have repeatedly exposed how Intuit exploited “dark patterns” on its website and manipulated search engine results to trick low-income tax filers eligible for its Free File service into unnecessarily paying for TurboTax. Intuit's highly-profitable tax preparation business depends both on duping low-income tax-filers and in eliminating the threat posed by universal free-filing options from competitors like Credit Karma.

Without Credit Karma's free tax filing product, consumers will have far fewer choices and many of them will have to pay \$60 and up for a product that is available for free today.

In addition to the anti-competitive issues raised by this deal, Intuit's purchase of Credit Karma also raises serious questions about the impact on Americans' privacy. Credit Karma provides free credit monitoring services to 100 million consumers — an essential service these days, given the frequency of mega data breaches. As a result, the company holds a huge amount of sensitive consumer data, which Intuit will be able to monetize in ways that are counter to the interests of the Americans from whom it was collected. The acquisition of such a large amount of highly-sensitive financial data about Americans deserves significant scrutiny under any circumstances.

911 NE 11TH AVENUE  
SUITE 630  
PORTLAND, OR 97232  
(503) 326-7525

405 EAST 8TH AVE  
SUITE 2020  
EUGENE, OR 97401  
(541) 431-0229

SAC ANNEX BUILDING  
105 FIR ST  
SUITE 201  
LA GRANDE, OR 97850  
(541) 962-7691

U.S. COURTHOUSE  
310 WEST 6TH ST  
ROOM 118  
MEDFORD, OR 97501  
(541) 858-5122

THE JAMISON BUILDING  
131 NW HAWTHORNE AVE  
SUITE 107  
BEND, OR 97701  
(541) 330-9142

707 13TH ST, SE  
SUITE 285  
SALEM, OR 97301  
(503) 589-4555

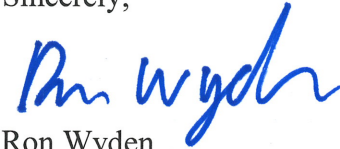
[HTTP://WYDEN.SENATE.GOV](http://wyden.senate.gov)

PRINTED ON RECYCLED PAPER

DOJ has until April 7, 2020, to make a determination on whether or not to investigate Intuit's purchase of Credit Karma. Given the serious competition and privacy concerns I have detailed above, and DOJ's significant coronavirus-related staffing and resource constraints, I urge you to extend the clock and give this deal the close scrutiny it deserves.

Thank you for your attention to this important matter.

Sincerely,

A handwritten signature in blue ink, appearing to read "Ron Wyden". The signature is fluid and cursive, with the first name "Ron" and last name "Wyden" clearly distinguishable.

Ron Wyden  
United States Senator