

# United States Senate

WASHINGTON, DC 20510

January 20, 2026

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

Dear Attorney General Bondi:

We write to demand that the Department of Justice (DOJ) preserve all documents, communications, and materials related to any criminal investigation into Jerome Powell, Chair of the Board of Governors of the Federal Reserve System (the Fed). We also request copies of all documents, communications, and materials related to the Department's broader efforts to influence and intimidate members of the Federal Reserve, including its criminal investigation of Governor Lisa Cook.

On Friday, January 9, 2026, the U.S. Attorney's Office for the District of Columbia reportedly sent grand jury subpoenas to the Federal Reserve as part of a criminal investigation into Chair Powell.<sup>1</sup> Specifically, according to Chair Powell, "the Department of Justice served the Federal Reserve with grand jury subpoenas, threatening a criminal indictment related to [his] testimony before the Senate Banking Committee last June" regarding "a multi-year project to renovate historic Federal Reserve office buildings."<sup>2</sup> This investigation appears to be a serious misuse of power and yet another action in a series of President Trump's unlawful efforts to seize control of the Federal Reserve by any means necessary.

As Chair Powell noted, DOJ's effort "is not about my testimony last June or about the renovation of the Federal Reserve buildings... Those are pretexts. The threat of criminal charges is a consequence of the Federal Reserve setting interest rates based on our best assessment of what will serve the public, rather than following the preferences of the President," who has repeatedly pushed Chair Powell to lower interest rates.<sup>3</sup>

DOJ's investigation into Chair Powell is part of the Trump Administration's broader effort to weaponize the federal government and control the Fed. Throughout 2025, President Trump repeatedly criticized Chair Powell over his unwillingness to lower interest rates and threatened to fire him.<sup>4</sup> And in September 2025, the Department of Justice opened a criminal investigation

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<sup>1</sup> The New York Times, "Federal Prosecutors Open Investigation Into Fed Chair Powell," Glenn Thrush and Colby Smith, January 12, 2026, <https://www.nytimes.com/2026/01/11/us/politics/jerome-powell-fed-inquiry-trump.html>.

<sup>2</sup> Federal Reserve, "Statement from Federal Reserve Chair Jerome H. Powell," January 11, 2026, <https://www.federalreserve.gov/newsevents/speech/powell20260111a.htm>.

<sup>3</sup> *Id.*; The New York Times, "Federal Prosecutors Open Investigation Into Fed Chair Powell," Glenn Thrush and Colby Smith, January 12, 2026, <https://www.nytimes.com/2026/01/11/us/politics/jerome-powell-fed-inquiry-trump.html>.

<sup>4</sup> The New York Times, "Trump Has Draft of Letter to Fire Fed Chair. He Asked Republicans if He Should Send It." Maggie Haberman and Colby Smith, July 19, 2025, <https://www.nytimes.com/2025/07/16/us/politics/trump->

into Federal Reserve Governor Lisa Cook for alleged mortgage fraud, just weeks after President Trump moved to illegally fire her from the Board.<sup>5</sup> The Administration's efforts to fire Governor Cook and Chair Powell represent an abuse of power and authority to target individuals perceived as political opponents of President Trump.<sup>6</sup>

The Trump Administration's apparent efforts to seize control of the Fed by criminally prosecuting its Chair and its board members when they fail to acquiesce to the President are dangerous, authoritarian, and unprecedented. DOJ's involvement in these activities represents a noxious and corrupt perversion of the Department's mission of impartially upholding the rule of law.<sup>7</sup> On September 26, 2025, Democrats on the Senate Judiciary Committee requested documents and communications from DOJ regarding its politicized attacks on President Trump's perceived adversaries.<sup>8</sup> We reiterate our request for those documents and communications. In addition, we demand that DOJ preserve all documents, communications, and materials related to its criminal investigation of Chair Powell. In addition, we ask that you provide answers and documents in response to the following questions no later than February 3, 2026:

1. Provide all documents, communications, and materials related to the DOJ's criminal investigation—including documents, communications, and materials regarding the decision to initiate that investigation—of Chair Powell.
2. Provide all documents, communications, and materials related to the DOJ's criminal investigation—including documents, communications, and materials regarding the decision to initiate that investigation—of Governor Cook.
3. For the period of January 20, 2025, through the date of your response, please list and describe in detail the communications that took place between DOJ officials and any officials across the federal government (including but not limited to the Federal Housing Finance Agency, the Department of the Treasury, and the White House) regarding Chair Powell, Governor Cook, renovations of the Eccles and 1951 Constitution Avenue buildings, and the Federal Reserve's interest rate decisions. Provide copies of such communications, including but not limited to emails, calendar entries, texts, phone logs, memoranda, and related materials.

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[powell-firing-letter.html](#); BBC, "Fed chair Powell hits out at 'unprecedented' probe by US justice department," Ana Faguy and Osmond Chia, January 12, 2026, <https://www.bbc.com/news/articles/c801k7rkkd7o>.

<sup>5</sup> Reuters, "US Justice Department opens criminal mortgage fraud probe into Fed Governor Cook," Sarah N. Lynch, September 4, 2025, <https://www.reuters.com/legal/government/us-justice-department-opens-criminal-mortgage-fraud-probe-into-fed-governor-cook-2025-09-04/>; Letter from President Trump to Governor Lisa Cook, August 25, 2025, <https://www.presidency.ucsb.edu/documents/letter-federal-reserve-governor-lisa-cook-notifying-her-her-dismissal-from-office>.

<sup>6</sup> Letter from Senators Warren, Durbin, Whitehouse, Blumenthal, Peters, and Wyden to U.S. Federal Housing Finance Agency Director William J. Pulte, September 26, 2025, <https://www.banking.senate.gov/imo/media/doc/FINAL%20Letter%20to%20FHFA%20Director%20Pulte%20Mortgage%20Fraud%20Investigation%20Records.pdf>.

<sup>7</sup> Department of Justice, "About DOJ," <https://www.justice.gov/about>.

<sup>8</sup> Letter from Senators Durbin, Whitehouse, Klobuchar, Coons, Blumenthal, Hirono, Booker, Padilla, and Welch to Attorney General Bondi, September 26, 2025, [https://www.durbin.senate.gov/imo/media/doc/sjc\\_ltr\\_to\\_doj\\_re\\_edva\\_09262025.pdf](https://www.durbin.senate.gov/imo/media/doc/sjc_ltr_to_doj_re_edva_09262025.pdf).

- a. Have you or any other DOJ officials discussed the criminal investigation of Chair Powell, Governor Lisa Cook, or any other Fed official with President Trump or any other White House official? If so, please describe the nature of these discussions.
- b. Did President Trump or any other White House official urge you or any other DOJ official to open a criminal investigation of Chair Powell or any other Fed official?

Sincerely,



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Elizabeth Warren  
Ranking Member  
Committee on Banking,  
Housing, and Urban Affairs



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Richard J. Durbin  
United States Senator  
Ranking Member, Senate  
Committee on the Judiciary