

United States Senate

WASHINGTON, DC 20510

March 18, 2009

The Honorable Eric Holder
Attorney General of the United States
905 Pennsylvania Avenue
Washington, DC 20530

Dear Attorney General Holder:

We are writing to urge you to create immediately an inter-agency Economic Crisis Financial Crimes Task Force dedicated solely to investigating and prosecuting those responsible for creating, causing or contributing to the financial crisis that is devastating our entire economy. Today's headlines surrounding the so-called Bonus Blackmail going on at AIG is only the latest example of egregious conduct that simply must be investigated and prosecuted wherever actions have violated the law.

While there appear to be some investigations by many different national, state and local entities, they are piecemeal attempts to get at one aspect or another of the wrongdoing that clearly has occurred in this crisis. There needs to be a comprehensive investigation bringing organization and focus to this sprawling and complex crisis. That is why a Task Force is essential and, frankly, long overdue. Such a Task Force would bring coherence and coordination to the investigations now underway. This will undoubtedly result in identifying and prosecuting violations of law much more quickly.

As you know, such a task force was created in connection with the Enron scandal and it was instrumental in bringing criminals to justice. That is what must be done now regarding the current financial and economic crisis.

More than \$9 trillion have been committed, pledged or loaned in response to the ongoing financial and economic crisis. On top of that, more than \$10 trillion in stock market wealth has been lost as has more than \$6 trillion in housing wealth. In addition, millions of jobs have been lost and many millions of people have lost their homes to foreclosure. While this financial wreckage can be attributed in part to bad decisions and incompetence, it is also clear that some of the conduct and activities were simply illegal. It must all be thoroughly investigated and, where appropriate, prosecuted.

The Justice Department must bring a singular focus and intensity to those who have caused such economic destruction. We request that you, as soon as possible, create a Task Force and assign talented and experienced prosecutors and investigators to assure the American people that wrongdoers will be brought to justice. Our country is at an economic precipice and those who brought us here must be held to account.

Sincerely,



Byron L. Dorgan
United States Senator



Maria Cantwell
United States Senator