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Bidens' \$5M interest-free China loan part of 'pay-to-play' scheme: Sen. Grassley

By **Victor Nava**

October 18, 2022 2:29pm Updated



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A \$5 million interest-free loan the Biden family received from a Chinese energy conglomerate in 2017 should have been probed by the FBI as part of a possible “pay-to-play” plan, Sen. Chuck **Grassley told top law enforcement** officials last week.

In an **Oct. 13 letter** to Attorney General Merrick Garland, FBI Director Christopher Wray and Delaware US Attorney David Weiss, Grassley (R-Iowa) questioned whether the bureau is fully investigating corruption allegations against first son Hunter Biden and demanded a “full and unredacted FBI summary” of Hunter business partner **Tony Bobulinski's October 2020** FBI interview.

According to Grassley, Bobulinski told investigators that Hunter and first brother James Biden were contracted to assist **CEFC China Energy** “with potential business deals and investments while Joe Biden was Vice President; however, that work remained intentionally uncompensated while Joe Biden was Vice President.

“After Joe Biden left the Vice Presidency, the summary makes clear that Hunter Biden and James Biden worked with CEFC and affiliated individuals to compensate them for that past work and the benefits they procured for CEFC,” Grassley went on. “According to the summary, Hunter Biden, James Biden and their business associates created a joint venture that would serve as a vehicle to accomplish that financial compensation, and that arrangement was made sometime after a meeting in Miami between Hunter Biden and CEFC officials in February 2017.”

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Sen. Chuck Grassley accused President Biden of conducting a possible “pay-to-play” scheme with China.

AP Photo/Mariam Zuhaib

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Hunter Biden's former business partner Tony Bobulinski (above) and another partner, James Gilliar, used to refer to Joe Biden as "the big guy."

MANDEL NGAN/AFP via Getty Images

In a July 26, 2017 email to Bobulinski — first **revealed by The Post** in October 2020 — CEFC executive Zhao Runlong wrote that the company "fully support the framework of establishing the [joint venture], based on their trust on BD [Biden] family."

Zhao added that "5 million is lent to BD family in the 10 million charter capital ... This 5 million loan to BD family is interest-free. But if the 5M is used up, should CEFC keep lending more to the family? If CEFC lends more, they need to know the interest rate for the subsequent loan(s)."

The \$5 million was originally meant to be sent through the joint venture, **dubbed SinoHawk** and co-owned by Oneida, a holding company made up of five LLCs, two of which were controlled by Hunter and James Biden.

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According to a report, investigators think they have enough evidence to indict Hunter Biden on tax crime charges.

AP Photo/Andy Wong, Pool

However, Grassley said, the money had not been sent at the time of Zhao's email to Bobulinski, and "James Biden considered calling CEFC officials and threatening to withdraw Biden family support from future deals."

The following month, in August 2017, \$5 million was wired from "a company connected to CEFC" to Hudson West III, a company jointly owned at the time by Hunter Biden's law firm Owasco and Coldharbour Capital LLC, which Grassley and Sen. Ron Johnson (R-Wis.) tied to another CEFC executive, Gongwen Dong, in a September 2020 report.

The money, Grassley wrote last week, was later transferred to Owasco and James Biden's own consulting company, **the Lion Hall Group**.

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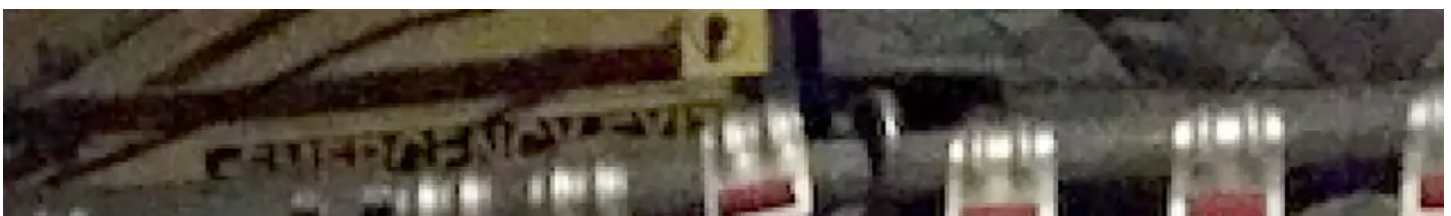
President Biden has long denied discussing Hunter's business deals.

Chris Kleponis / Pool via CNP / SplashNews.com

The first family's arrangements with CEFC are among the most scrutinized of Hunter Biden's overseas business interests after a May 13, 2017, email — **also revealed by The Post in 2020** — showed that Bobulinski, Hunter Biden and two other business partners planned to split equity in a planned business venture with the company four ways.

According to the email, each of the foursome would get 20% of the shares in the new company, with 10% going to James Biden and the remaining 10% "held by H for the big guy?" — a phrase Bobulinski and another partner, James Gilliar, used to refer to Joe Biden.

The president has repeatedly denied ever discussing Hunter's overseas business arrangements with his offspring, a stance that has come under scrutiny due to evidence gathered from the first son's abandoned laptop.



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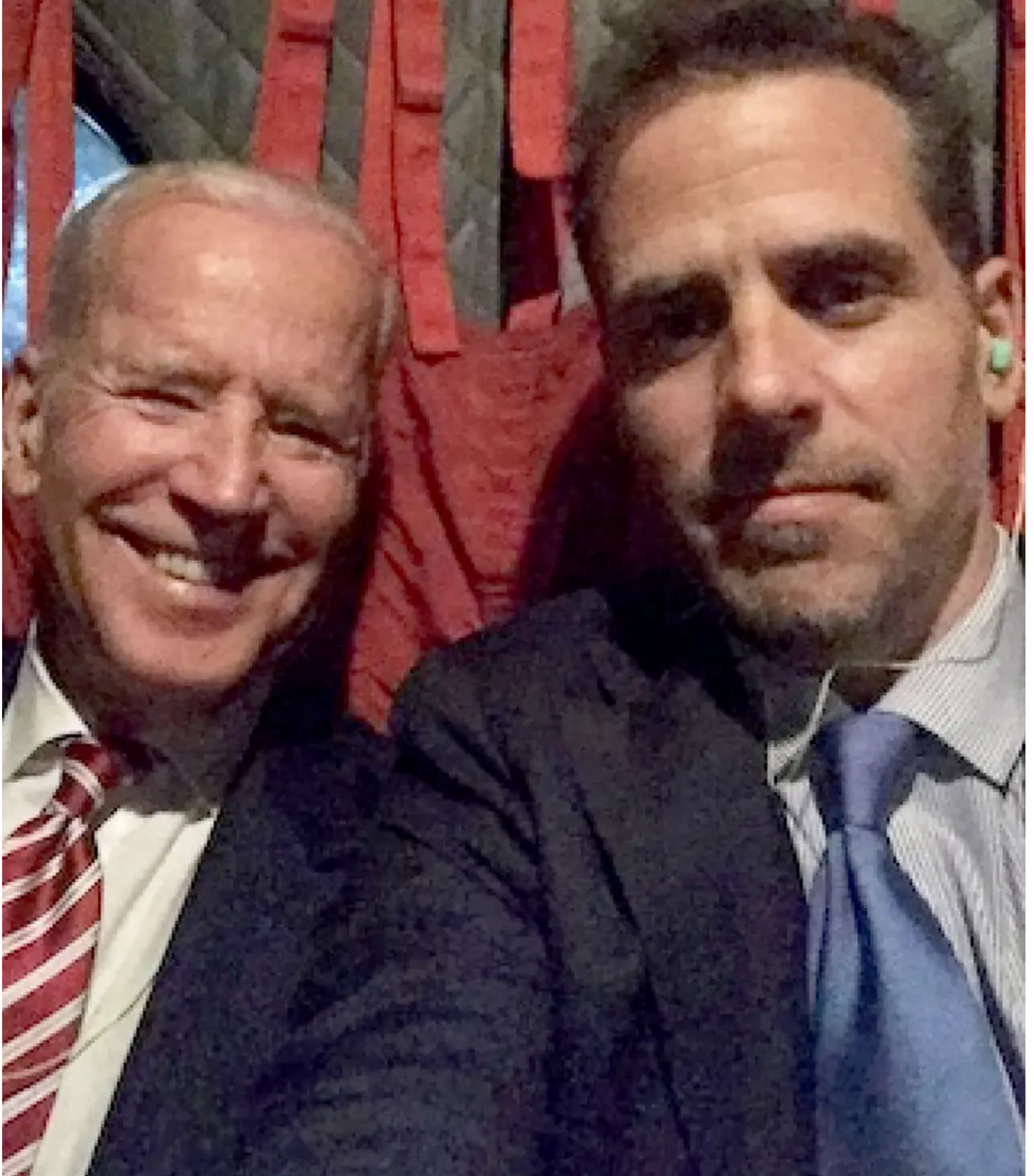
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The letter was sent one week after the Washington Post reported that investigators believe they have enough evidence to indict Hunter Biden on tax crime charges, as well as making a false statement about his drug use on a federal gun purchase form.

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Sala Magundhi ...

18 October, 2022

Let's see now. If the interest free loan was never paid back, doesn't that make it unreported income? Asking for the IRS, since they are too busy auditing anyone who ever shook hands with Trump.

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Lowcountry1 ...

18 October, 2022

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"The president has repeatedly denied ever discussing Hunter's overseas business arrangements with his offspring, a stance that has come under scrutiny due to evidence gathered from the first son's abandoned laptop."

Perhaps, but doubtful that the "Big Guy" is telling the truth. With his dementia get...**See more**

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Dwellygirl ...

18 October, 2022

They know he discussed it-another Biden pass

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Glen Hillebrand ...

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True. But, like all politicians and their family and friends; Grassley will garner publicity. Nothing else. If Grassley investigates too much; he might trouble Marxist McConnell. And, with filth like Marxist McConnell; how deep would any investigation go? Lobbyists will deposit enough in Gras...**See more**

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Susan Crawford ...

18 October, 2022

The Justice Department and the FBI will never, ever tell the truth about the Biden mess and will never investigate anything about them. Dementia Joe won't have it and they will go along with it. Taht is wrong and I hope the Republicans actually do something about this.

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