

**HENRY CUELLAR, PH.D.**  
U.S. HOUSE OF REPRESENTATIVES

July 17, 2019

The Honorable Steven T. Mnuchin  
Secretary of the Treasury  
1500 Pennsylvania Avenue, N.W.  
Washington, D.C. 20220

Dear Mr. Secretary,

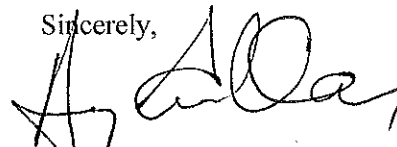
On June 26, 2019, the U.S. House of Representatives passed the FY20 Financial Services and General Government Appropriations bill, providing funding for the U.S. Treasury Department and its bureaus. As a member of the Appropriations Committee, I wanted to draw your attention to report language accompanying that legislation:

Wire Fraud in Real Estate.—The Committee directs the Department to provide a report to the Committee, within 90 days of enactment of this Act, detailing ongoing activities to both combat and raise awareness of wire fraud in real estate. The report should detail any joint activities conducted with the Department of Justice, Federal Bureau of Investigation, Federal Trade Commission, and other relevant agencies. The report should also include recommendations to Congress on any legislative changes that would enhance these efforts.

Many of my constituents in South Texas, particularly those in real estate, state that wire fraud is on the rise. Recent statistics are validating their concerns. The Federal Bureau of Investigation (FBI) released a public service announcement last year reporting that between 2015 and 2017 there was an 1100% increase in the number of real estate related e-mail compromise scams taking place. Of those scams, there was a nearly 2200% increase in the amount of money lost. The FBI has also reported that in fiscal year 2017 alone \$969 million was “diverted or attempted to be diverted” from real estate purchases and sent to “criminally controlled” accounts. This was a significant increase from \$19 million in 2016.

This is a serious issue and can impact potential homebuyers and small business owners who may lose all or most of their savings when purchasing real estate. Thank you for your attention to this matter, and I look forward to seeing the report on this issue. If you have any questions or concerns, please contact my Legislative Director, Travis Knight at [travis.knight@mail.house.gov](mailto:travis.knight@mail.house.gov) or (202) 225-1640.

Sincerely,



Henry Cuellar, Ph.D.  
U.S. Congressman  
28th District of Texas