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FCIC Annoucement: FCIC-Letter-to-Obama

Phillip Angelides

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November 17, 2010

Via Mail and Email

President Barack Obama
The White House
1600 Pennsylvania Avenue, NW
Washington DC, 20500

Dear Mr. President:

On May 20, 2009, you signed into law the Fraud Enforcement and Recovery Act of 2009 which, among other things, created the Financial Crisis Inquiry Commission. The Commission was established to “examine the causes, domestic and global, of the current financial and economic crisis in the United States.”

To date, the Commission has interviewed more than 700 witnesses, examined hundreds of thousands of documents, and held 19 days of public hearings as part of its inquiry into the causes of the crisis that has had such a devastating impact on our country, businesses, neighborhoods, and families.

To ensure that the Commission’s ongoing investigation and the documentation thereof is appropriately completed, the Commission has resolved, by majority vote, to deliver its report in January 2011, rather than on December 15, 2010. The additional time will allow the Commission to produce and disseminate a report which best serves the public interest and more fully informs the Congress, the American people, and you about the facts and causes of the crisis. The Commission will conclude its operations by February 13, 2011, as prescribed.

If you have any questions or concerns on this matter, I look forward to discussing them with you. I may be reached at 202-292-1333.

Sincerely,

Phil Angelides
Chairman

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Cc: The Honorable Harry Reid
U.S. Senate Majority Leader

The Honorable Mitch McConnell
U.S. Senate Republican Leader

The Honorable Nancy Pelosi
Speaker of the House of Representatives

The Honorable John Boehner
House Republican Leader

The Honorable Christopher J. Dodd, Chairman
U.S. Senate Committee on Banking, Housing, and Urban Affairs

The Honorable Richard C. Shelby, Ranking Member
U.S. Senate Committee on Banking, Housing, and Urban Affairs

The Honorable Barney Frank, Chairman
House Financial Services Committee

The Honorable Spencer Bachus, Ranking Member
House Financial Services Committee

The Honorable Bill Thomas, Vice Chairman
Financial Crisis Inquiry Commission

Honorable Commissioners
Financial Crisis Inquiry Commission