

Congress of the United States  
Washington, DC 20515

August 14, 2021

Dr. John C. Williams  
President and CEO  
Federal Reserve Bank of New York  
33 Liberty Street  
New York, NY 10045

Dear President Williams:

In light of recent reports of the Taliban's advances in Afghanistan and the threat they pose to the stability of the Afghan government, I am writing to urge you to take all necessary measures to ensure that any assets of Afghanistan held with the New York Fed are appropriately safeguarded.

Due to fast-moving events, I encourage you to engage in frequent coordination with Executive branch agencies in order to guarantee that only authorized representatives of Afghanistan, as recognized by the Secretary of State, enjoy de facto control of account access at the Fed, and that Afghanistan's account cannot benefit the Taliban's malign activities. In addition, I urge you to scrutinize significant transactions involving Afghanistan's property at your institution, above and beyond automated procedures already in place, to detect, and potentially block, suspicious activity during this time of uncertainty. I also request that you notify Congress of any actions to change authorizations with respect to Afghanistan's holdings at the Fed.

Thank you for your attention to this matter.

Sincerely,



ANDY BARR  
Ranking Member  
Subcommittee on National Security,  
International Development, and  
Monetary Policy  
Committee on Financial Services

cc:

The Honorable Jerome Powell, Chairman of the Board of Governors, Federal Reserve System  
The Honorable Janet Yellen, Secretary, U.S. Department of the Treasury