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Congress of the United States
House of Representatives
Washington, DC 20515-0916

May 31, 2017

The Honorable Jeff Sessions
Attorney General
United States Department of Justice
950 Pennsylvania Ave., NW
Washington, DC 20530

Dear Attorney General Sessions:

Despite the government's recovery of billions of dollars from Bernie Madoff, victims of his Ponzi scheme have yet to receive a single dollar, while tens of millions of dollars have been spent on administrative costs. I urge you to correct this injustice immediately.

It has been more than eight years since Mr. Madoff's arrest. His massive, multi-decade fraud ruined the lives of thousands of investors, many of whom lost their lifetime and retirement savings. To date, the Justice Department has recovered more than \$4 billion for Mr. Madoff's victims, and established a fund to distribute this money in 2012.

Not a single dollar has been paid to these victims. Yet, the firm hired to oversee the fund has receive more than \$38 million in payments. It is outrageous that victims languish in hardship while government-sanctioned administrators collect millions in fees.

For seniors, Mr. Madoff's crimes were particularly damaging. Rather than enjoying the comfortable retirement for which they spent decades saving, these victims have been forced to struggle in their golden years. Residents in my home state and congressional district were greatly impacted by this colossal swindle. As reported by the Miami Herald, according to Madoff's client list, nearly one in five of his customers hailed from Florida.

These victims, many of whom are from Sarasota and Southwest Florida, are being victimized twice. They were cheated out of their life savings and now they're being denied timely compensation from a fund that was specifically set up to help them. It is a disgrace that the process of reimbursement has yet to begin.

Shortly before Mr. Madoff pleaded guilty to his crimes, newspapers in the area I represent published local victims' stories. One man who had transferred all his retirement money to Madoff said "I'm 64 and I'm barely holding on. I'm still paying my bills but I don't know how much longer I will be able to do that."

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Another local victim said that his "whole family was affected," including his 86-year-old mother who was forced to sell the home she had lived in since 1958.

It has been said that justice delayed is justice denied. That is particularly true for seniors that were victimized by Mr. Madoff.

Given Florida's large number of victims, I want to know why this process is taking so long, and what steps your department will take to ensure the firm moves immediately to distribute repayments.

I urge you to do all you can to expedite payment to these victims. Money should be flowing to victims, not bureaucratic overhead.

Sincerely,

A handwritten signature in blue ink, appearing to read "Vern Buchanan". The signature is fluid and cursive, with a long horizontal stroke at the end.

Vern Buchanan
Member of Congress