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United States Government Accountability Office
Washington, DC 20548

June 10, 2005

The Honorable F. James Sensenbrenner, Jr.
Chairman
Committee on the Judiciary
House of Representatives

Subject: *Federally Chartered Corporation: Financial Statement Audit Report
for the Former Members of Congress, Incorporated, for Fiscal Year 2003*

Dear Mr. Chairman:

As requested, we read the audit report covering the financial statements of the Former Members of Congress, Incorporated, a federally chartered corporation, for the fiscal year ended December 31, 2003. The corporation's purpose is to promote and improve public understanding of the Congress as an institution and representative democracy as a system of government, both domestically and internationally.

Federally chartered corporations are required under 36 U.S.C. §10101 to

- present the corporation's assets and liabilities and reasonable detail on the corporation's income and expenses in annual financial statements and
- obtain an annual financial audit by an independent public accountant.

Our objective was to advise you of any matters in the report regarding compliance with the financial reporting requirements of the law. In carrying out our work, we read the corporation's financial statements and the accompanying notes, performed certain analytical procedures related to information presented in the financial statements, and read the auditor's report. We did not identify any instance of noncompliance with the above financial reporting requirements of the law.

We did not perform an audit or review the auditor's working papers, and we are not rendering an audit opinion.

The audit report included the auditor's opinion that the financial statements of the corporation were presented fairly in accordance with United States generally accepted accounting principles. We are returning the audit report you sent with your letter.

This letter is intended solely for your use and the use of the Committee on the Judiciary.

Sincerely yours,

A handwritten signature in cursive script that reads "Steven J. Sebastian".

Steven J. Sebastian
Director
Financial Management and Assurance

w/o Enclosure

(196042)

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