

BIPARTISAN ETHICS COMMITTEE DISMISSES COMPLAINT AGAINST DODD Found “No Substantial Credible Evidence” For Accusations

THE BIPARTISAN ETHICS COMMITTEE DISMISSED THE COMPLAINT; DODD VIOLATED NO RULES

Bipartisan Ethics Committee Dismissed Complaint Against Dodd. In a letter dated August 7, 2009, the bipartisan Senate Ethics Committee notified Senator Dodd that it was dismissing a complaint that questioned whether Senator Dodd had violated Senate rules in obtaining home mortgages from Countrywide Financial. [Senate Committee on Ethics letter, 8/7/09]

- **No Credible Evidence That Senator Dodd Violated Ethics Rules.** The bipartisan Ethics Committee found “no substantial credible evidence as required by Committee rules that your [Sen. Dodd’s] Countrywide mortgages violated ethics rules[.]” [Senate Committee on Ethics letter, 8/7/09]
- **No Credible Evidence That Senator Dodd Accepted A Gift.** The bipartisan Ethics Committee, “found no credible evidence that you [Sen. Dodd] accepted a gift, including a loan not available to the public.” [Senate Committee on Ethics letter, 8/7/09]
- **No Credible Evidence That Dodd Used His Position For Personal Gain.** The bipartisan Ethics Committee found “there is not credible evidence that you [Sen. Dodd] used your official position for personal gain.” [Senate Committee on Ethics letter, 8/7/09]

DODD NEVER SOUGHT SPECIAL TREATMENT

No Evidence That Senator Dodd Sought Or Knowingly Received Financial Benefits. The bipartisan Ethics Committee found, “there is no credible evidence that you [Sen. Dodd] sought or knowingly received any financial benefits not available to other borrowers with similar loan profiles.” [Senate Committee on Ethics letter, 8/7/09]

No Evidence That The Dodds Asked For Special Treatment Or Were Told That They Were Receiving Any. The bipartisan Ethics Committee “found no evidence that you [Sen. Dodd] or your wife ever asked for special treatment or that anyone ever communicated to you or your family that you were receiving specific discounts or other special treatment not available to other borrowers because of your status as a Senator.” [Senate Committee on Ethics letter, 8/7/09]

DODD’S MORTGAGE LOANS WERE AT MARKET RATES AND TERMS WIDELY AVAILABLE TO OTHER BORROWERS

Countrywide Loans Were Available From Other Lenders. The bipartisan Ethics Committee found, “There is evidence on the record that the discounts offered to V.I.P.s and F.O.A.s were not the best deals that were available at Countrywide or in the marketplace at large. In sum, participation in the V.I.P. or F.O.A. programs did not necessarily mean that borrowers received the best financial deal available either from Countrywide or other lenders.” [Senate Committee on Ethics letter, 8/7/09]

Dodd Loans Were Available “Industry-Wide To Borrowers With Comparable Loan Profiles.” The bipartisan Ethics Committee found, “the service you [Sen. Dodd] received was available to thousands of other non-Senate customers at Countrywide and the loans you received appear to have been available industry-wide to borrowers with comparable loan profiles.” [Senate Committee on Ethics letter, 8/7/09]

No Evidence That Dodd’s Interest Rates Were Below Market Rates. The bipartisan Ethics Committee found, “There is no evidence that the interest rates for your [Sen. Dodd’s] Countrywide mortgages were below prevailing market rates.” [Senate Committee on Ethics letter, 8/7/09]

BIPARTISAN ETHICS COMMITTEE RAN YEAR-LONG THOROUGH INQUIRY LEADING TO DISMISSAL

Ethics Committee Investigation Reviewed Thousands Of Documents. The bipartisan Ethics Committee “reviewed more than 18,000 pages of documents from Countrywide and its former employees.” [Senate Committee on Ethics letter, 8/7/09]

Ethics Committee Deposed Several Employees. In its investigation, the bipartisan Ethics Committee “conducted lengthy depositions with numerous former Countrywide employees, including the account executive who originated [Sen. Dodd’s] 2003 mortgages.” [Senate Committee on Ethics letter, 8/7/09]

Ethics Committee Investigation Included Full And Complete Cooperation From Dodd. In its investigation, “the Committee sought, received, and examined loan files and detailed explanations from [Sen. Dodd] about [his] dealings with Countrywide.” [Senate Committee on Ethics letter, 8/7/09]