

September 8, 1981

Hon. William J. Casey
Director of Central Intelligence
Central Intelligence Agency
Washington, D.C. 20505

Dear Director Casey:

In July and October 1979 and in October 1980, the Central Intelligence Agency furnished to the Commerce, Consumer and Monetary Affairs Subcommittee numerous documents relevant to the Subcommittee's investigation of (1) OPEC country surpluses and investment in the United States and (2) the adequacy of Federal agency efforts to monitor and analyze such investment.

The Subcommittee's treatment of these documents is based on a July 1979 "Memorandum of Understanding" signed by former CIA Director Turner and myself. While this Memorandum does not constitute a waiver of the Subcommittee's constitutional and legal rights to have access to and to utilize CIA documents, we have fully adhered to the terms and conditions set forth in the Memorandum. Paragraph 9 of the Memorandum sets forth the procedures under which the Subcommittee can "make public any information furnished by DCI...".

The Subcommittee is in the process of completing its investigation of OPEC and other portfolio investment in the United States. On September 22 and 23 we will hold a hearing on this subject, and subsequently we will issue a report. We may find it necessary to utilize portions of certain CIA documents, as specified in the attachment. The subject matter of these documents is central to the Subcommittee's investigation and forthcoming report.

This letter constitutes the written notification required by the July 1979 agreement. Please have the appropriate member of your staff contact Stephen R. McSpadden of the Subcommittee staff if there are any questions.

Sincerely,

Benjamin S. Rosenthal
Chairman

BSR:mv
Attachment

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