FRENCH HILL

2ND DISTRICT, ARKANSAS

COMMITTEE ON FINANCIAL SERVICES

SUBCOMMITTEE ON INVESTOR PROTECTION, ENTREPRENEURSHIP, AND CAPITAL MARKETS

SUBCOMMITTEE ON NATIONAL SECURITY, INTERNATIONAL DEVELOPMENT, AND MONETARY POLICY

RANKING MEMBER, ARTIFICIAL INTELLIGENCE TASKFORCE

RANKING MEMBER, FINTECH TASKFORCE



Congress of the United States

House of Representatives Washington, DC 20515

September 30, 2019

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Mr. Richard H. Anderson President and CEO Amtrak 60 Massachusetts Ave NE Washington, DC 20002-4285

Dear Mr. Anderson:

I write today to inform you that the National Railroad Passenger Corporation, Amtrak, is the most recent recipient of my Golden Fleece Award for being unable to account for \$4 million in equipment and for a lack of asset management controls.

According to the Amtrak Office of Inspector General (OIG), during an audit of maintenance-of-way (MOW) equipment, the engineering department at Amtrak could not "account for an estimated \$4.1 million of this equipment despite making efforts during our audit to account for it." Further, the OIG determined that "the department is not positioned to manage and account for the \$370 million in new MOW and rolling stock equipment that the company is purchasing through 2023."²

Amtrak runs a deficit each year and requires federal assistance to cover operating losses and capital investment. I am concerned that Amtrak is not instituting reforms that will provide the program with long-term sustainability and ensure good stewardship of hardworking taxpayers' dollars.

When our nation is more than \$22 trillion in debt, our federal agencies must be good stewards of taxpayers' dollars. Should you require any additional authority from Congress to address these concerns, I urge you to notify us as soon as possible. I thank you for your consideration and look forward to working with you to address this important issue.

Sincerely,

French Hill

Member of Congress

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¹ National Railroad Passenger Corporation, Amtrak, Office of Inspector General. "Asset Management: Improved Inventory Practices Could Help the Company Better Manage its Maintenance-of-Way and Rolling Stock Equipment." OIG-A-2019-010. July 25, 2019.