

James Biden admits \$40,000 check to Joe used funds with firm with Chinese government ties: Details about this and \$200K loan from his brother and the diamonds from Beijing he 'threw away' emerge as his bombshell testimony to Congress is released

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- **James insisted that his brother had never benefitted or know about his work with CEFC or Americore**
- **He went on: 'I never asked my brother to take any official action on behalf of me, my business associates, or anyone else'**
- **But he told investigators that Hunter was given a diamond from top officials at Chinese energy company CEFC while his father was vice president**

- **James also admitted there there was no loan documentation for the funds he provided his president brother**
- **READ MORE: [James Biden insists there was nothing wrong with brother Joe loaning him \\$200,000](#)**

James Biden insisted his brother Joe did not ever [meet with his and Hunter's Chinese business associates](#) but disclosed he used money made from foreign deals to pay back a loan he owed the now-president, according to new testimony made public on Friday.

The younger Biden brother, 74, sat for hours last week as lawmakers on the House Oversight and Judiciary Committees questioned him behind closed doors as part of their impeachment inquiry into Joe, 81.

They are working to uncover whether Joe was involved in his family's shady business dealings with foreigners that netted them over \$20 million. [GOP](#) lawmakers allege that Joe got paid directly from his brother who used their last name to 'open doors' and opportunities with foreigners to enrich the family.

Republicans leading impeachment released the full transcript of his hours-long closed-door deposition, which included several bombshell disclosures.

First, investigators narrowed in on two \$200,000 and \$40,000 payments he made to Joe, marked as 'loan repayments.'

James shockingly admitted during testimony that he used money made in a deal with Chinese energy firm CEFC to pay back his brother for the smaller sum.

He stated there were no proper loan documents attached to the two checks and he did not charge interest on the money because it was between 'family.'



A source familiar with the testimony told DailyMail.com that James said Hunter was given a diamond from top officials at Chinese energy company CEFC while his father was vice president





Bobulinski, a Navy veteran, worked with Hunter Biden and his uncle Jim - Joe's brother - in 2017 to create the joint-venture SinoHawk Holdings with CEFC

Joe had come into money from a book deal after the vice presidency and James and his wife had bills they needed to pay, according to James.

In addition, James claimed that Joe never met high-level Chinese businessmen, which directly contradicts the testimony by Hunter's ex-associate Rob Walker from earlier this year.

James claimed that Joe Biden had never been a part of a 2017 business meeting with CEFC Chairman Ye Jianmang or any other CEFC officials.

But according to messages discovered on Hunter's infamous laptop, the opposite occurred.

Ahead of a planned lunch in August 2017 in [New York City](#), Hunter had texted CEFC official Kevin Dong: 'Where is luncheon, Kevin? My uncle will be here with his BROTHER who would like to say hello to the chairman. He is here to visit my daughter.'

Dong replied: 'The chairman invited you to his new home in New York City, 15 Central Park West.'

Hunter then replied back: 'So please give me a location and time. Jim's BROTHER if he is coming just wants to say hello. He will not be stopping for lunch.'

James told lawmakers in the transcript that Joe did not attend that meeting and he could not recall Joe ever meeting with CEFC officials.

'In August 2017, did your brother, Joe Biden, attend any meeting with anyone affiliated with CEFC?' James was asked by investigators last week.

'Not to my knowledge, and I believe it's absolutely false,' he responded.

James later confirmed he was at the meeting and his brother was not there.

In addition, the president's brother disclosed that he decided to join the CEFC venture because his drug addicted nephew assured him the company did not have ties to the Chinese government.

James insisted he only got into business with Chinese energy company

CEFC because Hunter had reassured him it was not a state-affiliated company.

'He told me it was a private company. And I know the nature of my nephew. He's a Yale Law graduate and had, you know, done due diligence. It wasn't my place to do it. That Hunter had assured me that it was not affiliated with the Chinese Government and it was a private company,' James told investigators on [Capitol Hill](#).

James said his role that scored him over \$1 million from the Chinese energy firm was 'sourcing business opportunities for them.'

At the same time, James, who struggled with [alcohol](#) abuse himself and has been sober for 40 years, recognized that Hunter had 'a substance abuse problem well beyond what I would recognize as an alcoholic.'

Hunter and James have a close relationship beyond their shady business dealings - and Hunter has described his uncle as his 'best friend' in his memoir.

SARA AND JAMES BIDEN SR.
██████████
██████████
██████████

6142
Sept 3, 2017
Date

Pay to the Order of Joseph R. Biden, Jr. \$40,000.00
Forty-Thousand and 00/100 Dollars

For loan repayment Sara Biden

© US Congress

Between 2017 and 2018, James tried to take Hunter to rehab three times.

James confirmed he told IRS investigators he never knew who was going to show up to work meetings with Hunter, 'the businessman or the addict.'

He also distanced himself from Hunter's practice of putting his dad on speakerphone in business meetings.

'It would be odd if somebody went into a business meeting and put Joe Biden on speakerphone, correct, if it had nothing to do with the business meeting? Would you agree with me?' investigators asked Jim in his deposition.

'Yes, I would,' Jim replied.

In other personal anecdotes about the first family outlined in the transcript, James revealed Hunter was always the more rambunctious of Joe Biden's sons, and the late Beau always looked after him as an older brother even though they were only 13 months apart.

Hunter once had all of his front teeth knocked out with a baseball bat during a bar fight in his 20s, James revealed.

Rep. [Matt Gaetz](#), R-Fla., asked James of the CEFC deal: 'If Hunter Biden - - if you were concerned about Hunter Biden's addiction issues, how could you be certain that this wasn't an illicit business relationship with the Chinese Government for the purpose of executing a bribe?'

'It was my judgment that that was not the case,' said James.

'And what was your basis for that judgment?' said Gaetz.

'My knowledge of my nephew and his ethics.'

'But wasn't your knowledge of your nephew that he was erratic?' Gaetz went on.

'People can be erratic from time to time,' said James.

CEFC was officially taken over by a Shanghai government agency in 2018, but Republicans believe it had links to the CCP before then.

Meanwhile in testimony from Hunter Biden, released Thursday, he admitted he invited his dad to businesses lunches, saying 'Would you call it involvement if my dad was in New York City at the same time I was in New York City and I was having lunch with some of my business associates, and I said, 'Hey, dad, come by for lunch'?''

Hunter also said he could not remember introducing his dad to Ye Jianming, the founder of Chinese state-affiliated CEFC at a meeting at the Four Seasons, as former associate Rob Walker previously testified.

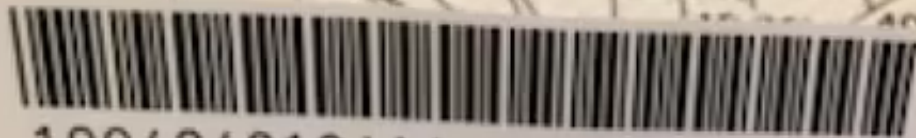
'I do not recall introducing my father to Ye Jianming. But I believe that - that - I don't recall that - any meeting,' Hunter said.

'Rob Walker testified that there was a meeting at the Four Seasons with Ye Jianming, your father, and you were present as well, was his testimony,' the questioner went on. 'You don't recall that?'

Both Hunter and James said none of the money in the \$3 million deal with CEFC went to the president.

'The million dollars was divided into three ways -- excuse me, the \$3 million. It was a retainer agreement with CEFC while we worked out a way in which to become partners through a different entity. And that million dollars that was accredited to me as it related to that, one-third to Rob, one-third to James, went to me -- not my father, not any bank account related to my father,' Hunter said.

James also revealed that he threw out another diamond his nephew Hunter Biden [received as a gift from Chinese businessmen trying to 'entice' him to work with them.](#)



100624218614

JOB: 75538590

12

December 14, 2016

Report TypeDiamond Grading Report

GIA Report Number 1245444872

Shape Round Brilliant

Measurements 9.34 - 9.39 x 5.81 mm

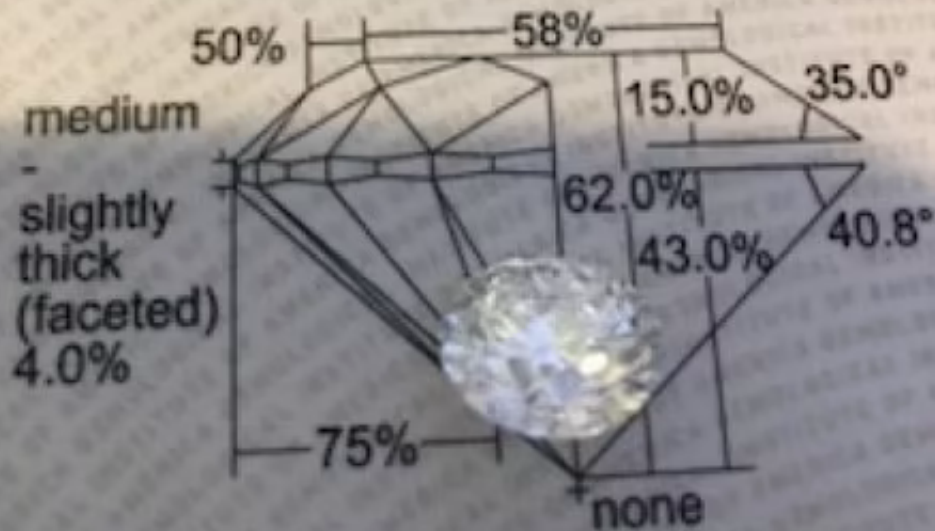
Carat Weight 3.16 carat

Color F

Clarity VS2

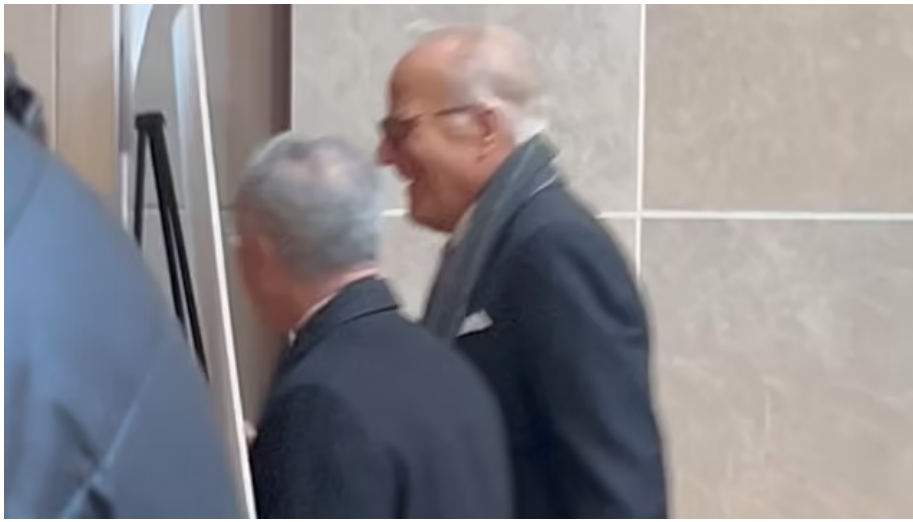
Cut Excellent

Proportions:



A report on Hunter Biden's laptop lists the diamond as a 'round brilliant' of Grade F with prime VS2 clarity and an 'excellent' cut.

James Biden arrives for deposition on Capitol Hill



To entice Hunter to join CEFC in business, Hunter was given a diamond ring by a CEFC official who happened to be a parent of a child who went to school with one of Hunter's kids at Sidwell Friends in Washington, D.C.

When Hunter and his wife Kathleen Buhle were divorcing, she alleged Hunter had the ring worth \$80,000. Hunter gave it to his uncle to be appraised by a jeweler he knew.

James said his jeweler told him it was only worth 'a couple hundred bucks' so 'I threw it in the trash.'

That would be the second known diamond the Joe's son got from CEFC executives.

DailyMail.com [previously reported that emails from Hunter's laptop showed](#) he received \$10 million a year for three years, and a diamond worth at least \$80,000 in February 2017.

Ye Jianming, the chairman of CEFC China Energy, worked with James Gilliar and Biden family associate Rob Walker to connect him with Hunter as he strived to expand the company's influence worldwide.



Ye Jianming reportedly gave Hunter Biden a 3.16 carat diamond worth \$80,000 for the deal

James told investigators during the closed-door interview Wednesday that he was not apart of any business deal with Hunter, Rob Walker, James Gilliar and Tony Bobulinski.

However, when he was 'presented with an agreement with his signature on it' during the interview, he then changed his story to say he 'did not recall' signing the document, according to the source.

James, 74, [insisted to congressional investigators](#) in his opening statement obtained by DailyMail.com that his president brother had never benefitted financially from his work with CEFC.

And he said Joe had no knowledge of his business dealings due to his own 'strong ethics' and Joe's 'personal integrity.'

They pressed James specifically about a \$200,000 payment he made to his brother shortly after a lucrative business deal.

The money had been marked 'loan repayment' on the check's memo field.

In 2017, James Biden was loaned \$600,000 by a health care company he is now accused of defrauding - Americore. The same day as \$200,000 came in from the health care firm on March 1, 2017, James wrote a check to Joe for \$200,000 labeled 'loan repayment.'

And shortly after another lucrative deal with Chinese state-affiliated with CEFC [China](#) Energy, James wrote another check to Joe Biden, this time for \$40,000 and also marked as 'loan repayment.'

James described the payments to investigators: 'They were short-term loans that I received from Joe when he was a private citizen, and I repaid them within weeks. He had no information at all about the source of the funds I used to repay him. The complete explanation is that Joe lent me money, and I repaid him as soon as I had the funds to do so.'

Bank records seen by DailyMail.com indicate wires from Joe to James weeks before the repayments were made.

James went on: 'I never asked my brother to take any official action on behalf of me, my business associates, or anyone else.'

But according to a source, James admitted that there was no documentation for the loans and he did not charge his brother any interest.



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James sat for hours as lawmakers on the House Oversight and Judiciary Committees questioned him behind closed doors as part of their impeachment inquiry into Joe



© AFP via Getty Images

James insisted to congressional investigators in his opening statement obtained by DailyMail.com that his president brother had never benefitted financially from his work with CEFC.



James Biden, 74, insisted to congressional investigators that his president brother never benefitted or had knowledge of his business dealings due to his own 'strong ethics' and Joe's 'personal integrity'

'In every business venture in which I have been involved, I have relied on my own talent, judgment, skill, and personal relationships—and never my status as [Joe Biden](#)'s brother.'

But a [Politico report](#) this week revealed James invoked his brother's name to now-bankrupt Americore on multiple occasions, and even spoke of plans to give his brother equity and install him on the board.

James even offered to have his brother promote the company in a future presidential campaign, one executive said.

'Because of my intimate knowledge of my brother's personal integrity and character, as well as my own strong ethics, I have always kept my professional life separate from our close personal relationship.'

James also reportedly offered to secure funds from investors in the Middle East to fund Americore's expansion.

The expected funds did not arrive and led to the downfall of the healthcare company, which left bills unpaid and patients untreated. The company also remains under investigation, accused of \$100million in Medicare fraud.

At least three of the president's relatives were also employed by Americore, including Jim's wife Sara and his son Jamie, Politico reported.

Americore imploded in 2019 and filed for bankruptcy amid a pile of lawsuits and a federal investigation into fraud allegations. Americore also accused Jim Biden of failing to repay \$600,000 in loans.

Politico's investigation did not find that the president directly involved himself in the fraud, but 'did benefit indirectly from his brother's work with the firm,' with the loan repayments.

During his testimony, James was asked: 'Was part of your pitch to Americore that you could also involve Joe Biden?'

'Absolutely not,' James insisted.

'I mean, you know, I may have mentioned my brother's name on occasion, but I never did it in the, you know -- what you're inferring is that I tried to use it as a lever or influence,' James said, adding that he frequently speaks of his siblings because they're his 'best friends.'



James Biden - the brother of President Joe Biden - arrives Wednesday morning to testify before Congress in his brother's impeachment inquiry

James, 74, who strikingly resembles his older brother Joe, 81, ignored shouted questions before going through security.

He did not reply when a reporter loudly asked him 'did Hunter smoke crack in the [White House](#)?' as he entered the O'Neill House Office Building, referring to his drug-addicted nephew.

Immediately before the deposition, top Republican Rep. Jim Jordan, [Ohio](#), said James' testimony will be a crucial piece of the puzzle in unraveling how the Biden family acquired over \$20 million in foreign money over the years.

Last week, however, the GOP was dealt a blow to their case for impeachment after Special Counsel David Weiss charged [FBI](#) informant Alexander Smirnov - the source behind the alleged \$10 million 'bribery

scheme' between a [Ukraine](#) oil giant and Joe and Hunter - with lying about the Biden's business dealings. He was also found to have 'high-level' contacts with Russian intelligence officials.

But that is not deterring Republicans, who dismissed the informant as only part of a complex money trail involving the Bidens and foreigners they are working to unravel.

Jordan told reporters that the Smirnov indictment 'doesn't change the fundamental facts' of Hunter's work on the board of Burisma, the Ukraine energy company.



House Republicans believe testimony from James will shed light on how the Biden family accumulated millions of dollars over the years Joe was one of Washington's top politicians



'We'll focus on James Biden, he was involved in the pre-candidate stuff, the chapter that I call the money, the business, the brand,' Jim Jordan said as the president's brother arrived on Capitol Hill

Republicans have [hailed in a steady stream of Biden family members and associates over the last several weeks as their investigation picks up steam.](#)

Biden family associates Mervyn Yan, Rob Walker and Eric Schwerin testified behind closed doors earlier this year. In addition, former business pals Joey Langston and Tony Bobulinski were most recently grilled by investigators just last week.

Bobulinski gave the clearest indication yet that Joe was acutely aware of his family's deals, [telling lawmakers](#) that 'the Biden family business was Joe Biden, period,' DailyMail.com learned.

His testimony flies in the face of the White House's insistence that Joe was never involved in his family's businesses at any point.



© AFP via Getty Images

Jordan is the Chairman of the House Judiciary Committee and also serves on the House Oversight Committee



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Jordan and other House Republicans believe James Biden's testimony will shed light on the Biden family's business dealings before Joe was elected to the Oval Office



Rep. Jamie Raskin, R-Md., poured cold water on the impeachment inquiry telling reporters Wednesday morning the proceedings are based on lies

Despite not being a public health consultant or medical expert, James Biden was hired by Americore - as the health care startup was [trying to build hospitals in rural America](#) as his brother was leaving the vice presidency in 2017.

But unfortunately for Americore, James Biden and his connections fell flat.

The company imploded in 2019, filing for bankruptcy amid a pile of lawsuits and a federal investigation into fraud allegations. Americore also accused Jim Biden of failing to repay \$600,000 in loans.

This week, sources told Politico that [Jim used his relationship with his older brother](#) to pursue deals and make pitches that rewarded the

company with funds for drug rehab, cancer treatments and lab testing.

And at least three of the president's relatives were also employed by Americore, including Jim's wife Sara and his son Jamie.

Americore Trustee Carol Fox sat for an interview with the Oversight Committee in December, during which she revealed that he used his last name to 'open doors' and bolster his business opportunities.

Fox has sued James Biden claiming he made 'representations that his last name, 'Biden,' could 'open doors' and that he could obtain a large investment from the Middle East based on his political connections.'

Fox alleged James Biden helped procure 'an ill-advised bridge loan from a hedge fund that had a deleterious impact on the financial affairs of the Debtor and ultimately forced Debtors into bankruptcy, as [James Biden] never delivered the promised large investment from the Middle East.'

Jim Biden eventually repaid Americore \$350,000 to settle the lawsuit - though his lawyers said he played no role in the company's demise and that he had received the money for consulting work, not loans, as the Fox had alleged as the trustee.

According to one source familiar with the interview, Fox identified no services rendered by James Biden to Americore - and that Americore provided a 'loan' to James Biden with no documentation in return for a promise of funding from the Middle East that never came.

Another source with direct knowledge of the interview insisted Fox said she had no evidence of Joe Biden being involved in his brother's business and she said she believed the settlement was fair and equitable.



Joe Biden, seen with his son Hunter in June, has always insisted he was not involved in Hunter's business dealings



President Joe Biden sits in a golf a cart as he plays golf with his brother Jim



Republicans interrogated Hunter Biden 's business partner who has since turned on him, Tony Bobulinski, on Tuesday