

United States Senate

October 1, 2020

COMMITTEES
APPROPRIATIONS
CHAIRMAN OF
FINANCIAL SERVICES
GENERAL GOVERNMENT
BANKING, HOUSING, AND
URBAN AFFAIRS
BUDGET
JUDICIARY
SMALL BUSINESS AND
ENTREPRENEURSHIP

Mr. Charles W. Scharf
Chief Executive Officer
Wells Fargo
420 Montgomery Street
San Francisco, CA 94104

Dear Mr. Scharf,

I write to you today on a serious matter affecting the people of Louisiana, specifically Hineston, Lacamp, and Leander, in my home state. As you are aware, these towns have experienced frequent disruptions in water service due to dilapidated infrastructure, which has contributed to measured levels of arsenic in the water beyond the acceptable standard. This failing water system, which has withstood several decades, is now rapidly deteriorating and is in urgent need of updating.

To remedy this, the local water system, Hammock Water System in Rapides Parish, has sought to rebuild its system for the last five years, securing project financing and finalizing design work. The taxpayers in these communities have financed the new water system with the promise it would be built, and so far, that promise has not been kept. I was recently notified that the project has stalled since January due to a lack of response from Wells Fargo. Specifically, Wells Fargo has failed to respond to the water system's request to purchase a partial release of land adjacent to the existing facilities necessary to replace the water system, instead requesting additional appraisals despite the most recent appraisal occurrence in June. Such delays are completely unacceptable and have impacted families' access to running water—which most recently lasted over 48 hours.

As a member of the Senate Banking Committee, I am keenly aware of the important relationship between banks and the communities they serve. The families whom Hammock Water System serve have the right to a clean, uninterrupted, hazard-free water supply, and without further delay. They also have a right to the new water system they paid for and were promised. I stand with them in demanding answers and a quick resolution to this matter. Because of the serious nature of this concern and as a matter of public health, I demand Wells Fargo promptly address this issue.

Sincerely,


John Kennedy
U.S. Senate