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Congress of the United States
House of Representatives
October 15, 2007

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The Honorable Robert F. McDonnell
Attorney General of Virginia
900 E Main St
Richmond VA 23219-3548

Dear Attorney General McDonnell:

As you are well aware, I have been very vocal in opposing proposed rate hikes on the Dulles Greenway and was extremely disappointed in the State Corporation Commission's (SCC) decision last month to allow the Australian mega-bank that owns and operates the road to charge drivers as much as \$9.60 per round trip by 2012. In making its decision, the SCC admitted that its hands were tied by existing law, which I believe is fundamentally flawed because it only safeguards the bottom line of the owner of the road and offers no protection to consumers.

My concern over this decision has been heightened by a recent article in *Fortune* magazine about the company that owns the road, Macquarie Bank. The piece raises serious concerns about the business practices of the company. I write today asking that your office conduct a thorough review of the company and its business practices to determine whether the financial information it submitted to the State Corporation Commission in support of the proposed toll increases was factual and accurate. I have asked your office to conduct the review since there is no state ombudsman or state inspector general.

Enclosed is a copy of the *Fortune* piece. I think you will be as troubled as I when you read that a leading financial analyst – who also happened to be an early critic of Enron – argues that Macquarie “is engaging in an old-fashioned Ponzi scheme.” The laws of the Commonwealth must protect the interests of its citizens and the interests of the state. It is imperative that Macquarie’s financial records be scrutinized to ensure the firm has not violated the public trust by potentially circumventing our laws in order to raise tolls on the Greenway.

I urge you to aggressively review this case. The outcome also could have a bearing on future state transportation agreements, such as the High Occupancy Toll (HOT) lanes project on the Capital Beltway.

Thank you for your attention to this matter.

Sincerely

Frank R. Wolf
Member of Congress

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