



Written by [R. Cort Kirkwood](#) on July 21, 2025

Rep. Luna: Fed Chairman Powell Lied About Fed Building Renovations

U.S. Representative Anna Paulina Luna, Florida Republican, has referred Federal Reserve Chairman Jerome Powell to the Justice Department for a possible perjury prosecution.

In a letter to U.S. Attorney General Pam Bondi, Luna alleged that Powell lied to the Senate Banking committee on June 25 about lavish renovations to the Fed's [Eccles Building](#).

While the allegations seem explosive, they might very well go nowhere. Perjury is an exceedingly difficult crime to prove.



AP Images
Jerome Powell

I have formally referred Jerome Powell to the DOJ for criminal investigation.

Chairman Powell knowingly misled both Congress and executive branch officials about the true nature of a taxpayer-funded project. Lying under oath is a serious offense— especially from someone tasked...

pic.twitter.com/heXcu2YTyX

— Rep. Anna Paulina Luna
(@RepLuna) [July 21, 2025](#)

Luna's Letter

[Luna's referral claimed](#) that Powell “made several materially false claims.”

“There’s no VIP dining room, there’s no new marble ... there are no special elevators, just old elevators that have been there; there are no new water features, there’s no beehives, and there’s no roof terrace gardens,” he told the committee.

Luna alleged that the “statement is false” because the building plans contradict Powell’s “assertions — excluding the beehives.”

She also claimed that Powell falsely testified a second time with this statement:

When I was the administrative governor before I became Chair, I came to understand how



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badly the Eccles building really needed a serious renovation, had never had one.

In fact, [Luna averred](#), the Eccles Building was renovated between 1999 and 2003. The renovations “included the replacement of the roof, all major systems, and a full refurbishing of interior and courtyard spaces.”

And Powell offered a third false statement in a letter to Office of Management and Budget (OMB) Director Russell Vought, in which Powell “characterized the changes that escalated the cost of the project from \$1.9 billion to \$2.5 billion as minor,” Luna wrote:

However, documents reviewed by congressional investigators indicate that the scope and cost overruns of this project were neither minor in nature nor in substance. He stated:

1. “These changes were intended to simplify construction and reduce the likelihood of further delays and cost increases.”

This statement is false. It is contradicted by the Federal Reserve’s final submission to the National Capital Planning Commission (NCPC) and by the assertions made in Director Vought’s own original letter to Chairman Powell. According to those records, the revised plan includes a VIP private dining room, premium marble finishes, modernized elevators, water features, and a roof terrace garden — features that Powell publicly denied existed.

While Powell presented the changes as simplifications, the actual project plans suggest the opposite.

Federal Offenses

Powell trespassed two federal statutes, Luna alleges: [18 U.S. Code 1621](#), the federal perjury statute, and [18 U.S. Code 1001](#). The latter punishes anyone who “falsifies, conceals, or covers up by any trick, scheme, or device a material fact; makes any materially false, fictitious, or fraudulent statement or representation; or makes or uses any false writing or document knowing the same to contain any materially false, fictitious, or fraudulent statement or entry.”

“These are not minor misstatements,” [Luna said](#) of Powell’s testimony:

Chairman Powell knowingly misled both Congress and executive branch officials about the true nature of a taxpayer-funded project. Lying under oath is a serious offense — especially from someone tasked with overseeing our monetary system and public trust.

On X last week, she offered a contrast between Powell’s renovations and other big construction projects. “Jerome Powell’s office renovations (\$2.5B) cost more than the new Titans stadium in Nashville (\$2.1 B) or the new Bills stadium in Buffalo (\$2.2 B),” she wrote. “That is insane.”

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That is insane.

— Rep. Anna Paulina Luna (@RepLuna) [July 17, 2025](#)



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As the [New York Post reported](#) of the hearing, when Powell confessed to the cost overruns, Senate Banking Committee chief Tim Scott (R-S.C.) testily replied:

We can all agree that updating aging infrastructure is a legitimate need, but when senior citizens can barely afford Formica countertops, it sends the wrong message to spend public money on luxury upgrades that feel more like they belong in the Palace of Versailles than a public institution.

Also last week, Bill Pulte, head of the Federal Housing Finance Agency, [told Bloomberg Television](#) that he believes Congress will probe the renovations. "I'm very confident that oversight will look at it, we'll see what happens," he said

Pulte called Powell's testimony about the renovations "deceptive," [Bloomberg reported](#).

"I urge Jerome Powell to resign, quickly," Pulte wrote on X five days after the Senate testimony.

I urge Jerome Powell to resign, quickly.

— Pulte (@pulte) [June 30, 2025](#)

"The Fed said that the Office of Inspector General (OIG) has [had] full oversight of the project, receiving monthly reports since it was approved by the Board of Governors in 2017," [Mortgage Professional America magazine reported](#):

White House director of management and budget Russ Vought alleged that Powell could be in violation of federal procedures, regardless of whether he was truthful during testimony, if he made material changes to the approved design without proper authorization from the NCPC.

Powell, in his defense, noted that the NCPC requires re-submission only if "substantial changes" are made post-approval. The Fed, he argued, did not consider any of its changes substantial enough to merit resubmission.

"We take seriously the responsibility to be good stewards of public resources," he wrote in a letter to Vought.

Powell noted that the OIG has had access to monthly reports on construction costs and activities since the project's inception. He acknowledged the cost overruns but claimed they stemmed from legitimate construction challenges and design adjustments.

Built in 1937, the eponymous [Marriner S. Eccles](#) Federal Reserve Board Building was named for President Franklin Delano Roosevelt's Fed chairman.

Perjury Difficult to Prove

True enough. But proving perjury [is exceedingly difficult](#). For a defendant to be convicted, he or she must *know* the testimony is false. Prosecutors must provide evidence that a statement is false and that the defendant *should have known* it was false.

Defendants can argue that they believed their statements were true.



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