

Opening Statement – Treasury Noms Markup – Thursday, July 23

This morning the Finance Committee will vote on four nominees chosen by Donald Trump to serve at the epicenter of his corruption and self-dealing: the Treasury Department.

I said last week that it was up to these four nominees to show the committee that they had the independence and judgement to rein in Trump's economic chaos. That they would not be enablers of the president's unbridled corruption.

Not a single one of them passed that test.

Mr. Kothari told my staff point blank that he was unaware of any analysis by the Treasury Department before Trump launched his war in Iran.

At last week's hearing, he was unable to show that he has a plan to rein in the economic consequences of Trump's pointless and illegal war in Iran, as Americans still struggle to afford filling up their gas tanks.

Now that we're talking about lack of preparation, that brings me to Mr. Brooke. Mr. Brooke is a well-documented Trump loyalist.

He has been in the Treasury building for over a year, and has been serving as Acting Deputy Secretary since April. He was the number two guy at the Treasury Department when Trump was granted his settlement for a 1.7 billion dollar slush fund, and immunity from tax audits.

Anyone nominated to serve as the second in command at the Treasury Department ought to be able to give Congress and the American people a straight answer about their involvement in one of the most obscene acts of corrupt self-dealing by a president in our country's history. Mr. Brooke did not pass that test.

Erin Browne has been nominated to serve as the Treasury Department's top financial diplomat, coordinating with international partners on key trade and financial matters.

Trump made a lot of promises when it comes to trade, and hasn't lived up to a single one of them. Instead, he slapped tariffs on America's trading partners at random, tanking global markets and making it harder for our country's businesses to compete. And a few days ago he came up with the colossally bad idea to slap a 100 percent tariff on generic drugs. Doubling the price that Americans will pay on imported generic drugs.

He appears to be unsatisfied with the economic pain he's already inflicted on American businesses and workers because again, this week, he hit Canada – our closest neighbor – with a 50 percent tariff.

Trump's tariff tantrums are out of control, and Ms. Browne failed to show this committee that she is prepared to take on the role of rebuilding our economic and trading partnerships from the ground up.

Finally, Hunter McMaster. Mr. McMaster is a Bessent loyalist who previously worked as head of trading at his hedge fund, Key Square Group. Mr. McMaster has not shown he has the independent judgement to put the American people above executing Trump and Scott Bessent's corrupt schemes at the Treasury Department.

Donald Trump is not picking his nominees based on their ability to best serve the American people. He's picking them based on their willingness to go along with his corruption and stonewalling at the expense of the American people.

I urge my colleagues to vote no on today's nominees.

Chairman Crapo...