

**Opening Statement of Mr. Derek Theurer**  
**Nominee to Serve as Deputy Under Secretary of the U.S. Department of the Treasury**  
**Senate Finance Committee**  
**July 31, 2025**

Chairman Crapo, Ranking Member Wyden, Senate Finance Committee Members: it is a privilege to have my nomination considered by you all today. Thank you for the time you and your staffs have taken to meet with me and to convene this hearing. I know there are many demands on your time.

I am grateful for the trust that Secretary Bessent has offered to me in my current role as Counselor. It is an honor to be nominated as Deputy Under Secretary of the Treasury by President Trump, and to have the continued confidence of the Secretary.

I want to thank my team at home, Rebecca, Hannah, Jack, and Meredith, as well as my parents Scott and Teresa Theurer, father-in-law Creed Rowan, and late-mother-in-law Ellen. They have been my biggest champions.

I take very seriously the responsibilities that attend the positions I have held in public service. I love this great nation, and I am honored by these opportunities to serve and help improve the lives of our fellow Americans.

I have been fortunate to work for a remarkable series of principals while in government: Senator, and now Chairman, Bill Cassidy, Chairman Kevin Brady, Chairman Jason Smith, Speaker of the House Mike Johnson, and currently, Secretary Bessent and Deputy Secretary Faulkender. It is inspiring to see the sacrifice, skill, and dedication these individuals bring to their consequential leadership roles.

Having previously served as Senior Tax Counsel to a member of the Finance Committee, there is a feeling of “home” in this hearing room, and I recognize the scope and significance of the issues deliberated herein, including tax, trade, health programs, Social Security, and family assistance. I have great respect for the Members of this Committee and for the commitment to public service displayed by all those serving in Congress.

I count as friends and colleagues the outstanding Finance Committee staff, on both sides of the aisle. I have been privileged to work with them on matters that impact the success, well-being, and prosperity of workers and families across the country.

Of note: the *SECURE 2.0 Act of 2022*, which culminated more than two years of bipartisan, bicameral effort to strengthen our retirement savings system.

I was also pleased to see *The One, Big, Beautiful Bill* signed into law by President Trump on July 4th, locking in crucial tax relief for families and small businesses and priming our economy for growth.

If confirmed as Deputy Under Secretary of the Treasury, I look forward to continuing to partner with you on the important work undertaken by this Committee. As former Committee staff, I

fully understand your responsibilities for legislating and conducting oversight. To assist those efforts, the Treasury Office of Legislative Affairs will be open and responsive on relevant matters across our departmental offices and bureaus.

Working together, I am confident we can find ways to strengthen the economy and offer greater security to American families.

Thank you for considering my nomination, and I look forward to your questions.