OPEN EXECUTIVE SESSION TO CONSIDER FAVORABLY REPORTING
THE NOMINATION OF NEIL HARVEY MacBRIDE, OF VIRGINIA, TO
BE GENERAL COUNSEL, DEPARTMENT OF THE TREASURY
THURSDAY, DECEMBER 16, 2021
U.S. Senate,
Committee on Finance,
Washington, DC.

The meeting was convened, pursuant to notice, at
10:08 a.m., in Room SD-215, Dirksen Senate Office
Building, Hon. Ron Wyden (chairman of the committee)
presiding.

Present: Senator Crapo.

Also present: Democratic staff: Michael Evans,
Deputy Staff Director and Chief Counsel; Ian Nicholson,
Investigator and Nominations Advisor; and Joshua
Sheinkman, Staff Director. Republican staff: Gregg
Richard, Staff Director; Lincoln Foran, Policy Advisor;
and Jeffrey Wrase, Deputy Staff Director and Chief
Economist.
OPENING STATEMENT OF HON. RON WYDEN, A U.S. SENATOR FROM OREGON, CHAIRMAN, COMMITTEE ON FINANCE

The Chairman. The Finance Committee will come to order. We are meeting today to consider a pending nomination for the committee: Mr. Neil MacBride, nominated to be General Counsel for the Treasury Department.

Senator Crapo and I have been discussing this and will describe what we are going to do with this busy morning. A lot of committees are conducting business -- ours is no exception. After consulting with my friend, Ranking Member Crapo, here is how we are going to proceed.

We will use the time now to make statements about the nominee. I intend to make a statement, followed by the ranking member, Senator Crapo, and then following any of the Finance members who want to make statements.

At that point we will recess until the next roll call vote on the Senate floor. The committee will reconvene in the President's Room off the floor to have that vote. It is expected to be around the 2:30 range this afternoon, but I think Senator Crapo and I know these things can be pretty fluid. So we will update members if that changes. It is my understanding that
that is acceptable to Senator Crapo.

Let me make a brief statement on the nomination of Neil MacBride to serve as General Counsel of the U.S. Department of Treasury.

This is obviously an important role on the Treasury's senior leadership team. President Biden has chosen, in my view, to put forward a highly qualified individual whose career has included work on matters of law enforcement, national security, and financial enforcement.

During the Obama administration, Mr. MacBride served as Associate Deputy Attorney General for Criminal Enforcement, and as the U.S. Attorney for the Eastern District of Virginia. He previously served as a Federal prosecutor in the U.S. Attorney's Office for the District of Columbia. Even closer to these corridors, he served as chief counsel to then-Senator Biden on the Judiciary Committee during the early to mid-2000s.

The Department is obviously working hard on policies aimed at creating good-paying jobs, getting more financial support for families, stamping out financial crime and ripoffs, and helping ensure that corporations and those at the top pay their fair share of taxes.

Secretary Yellen and the American people need a full team of senior leaders in place at the Department to
help all that work move forward. Mr. MacBride and I have spoken in particular about the importance of effective congressional oversight, which is a duty that this committee, Senator Crapo and I specifically, take very seriously. Oversight requires cooperation between the legislative and executive branches, and the previous administration routinely just seemed to dismiss its obligation to respond to Democratic members of this committee on oversight matters. And it seemed that politics always came first in the previous administration.

I want to thank Mr. MacBride for his commitment to help us get back on track. And that is making sure that oversight is responsive to this committee and allows us to work together to make the reforms necessary to strengthen our country for working families, and give everybody a chance to get ahead.

I know these oversight commitments are priorities that Democrats and Republicans share, so we will be counting on Mr. MacBride in the months ahead.

Senator Crapo? And, Senator Crapo, let us be clear as well. After you are done, we will allow any other members to make their statements, and then we will adjourn until later.
Senator Crapo. Well, thank you, Mr. Chairman. And I appreciate your comments about encouraging the strong response of Treasury to both the Republican and Democrat members of our committee as we conduct our oversight.

And I also thank you for holding today's markup on the nomination of Neil MacBride for General Counsel of the Department of the Treasury. As General Counsel, Mr. MacBride will have an important role in ensuring that the Treasury Department and the Biden administration act in accordance with the law and the Constitution.

Mr. MacBride is well-qualified for this position, so I plan to support his nomination. However, I remain concerned about the administration's position regarding implementation of the proposed OECD G20 agreement, particularly with respect to Pillar One and the lack of detail provided by the Treasury Department regarding the effect of the agreement on U.S. competitiveness.

This agreement would cede U.S. taxing rights and revenue to foreign countries, thus requiring modification of each of our bilateral tax treaties. The Constitution explicitly states the President's ability to make treaties exists by and with the advice and
consent of the Senate. It does not empower the
President to approve treaties unilaterally by doing an
end-run around the Senate through executive action or
other means.

Therefore, I urge the administration to consult
meaningfully with the Senate as it continues to
negotiate sweeping changes to our international tax
system. Our members will need significantly more
information about both the substance and the proposed
implementation of this agreement. I insist that Mr.
MacBride, if confirmed, and all other administration
officials respond in a timely and good-faith manner to
questions from the members of this committee regarding
this process.

Thank you, Mr. Chairman.

The Chairman. I thank my colleague. I do not see
any other members on the dais, Democrats or Republicans.
Let's check both sides for Republicans. Are we
expecting anyone else right now? It does not seem to
be. All right, then we will be prepared to take up this
nomination off the floor at the first vote, and there
will be as much time as Senator Crapo and I can get to
inform members of that vote coming up.

And with that, we will get back into it at the time
of that vote.
[Whereupon, at 10:14 a.m., the meeting was recessed, to reconvene the same day.]

The open executive session was reconvened, pursuant to notice, on Thursday, December 16, 2021, at 2:30 p.m., in Room S-216, The President’s Room, U.S. Capitol, Hon. Ron Wyden (chairman of the committee) presiding.

The Chairman. We will now continue the open executive session from this morning to consider the nomination of Neil Harvey MacBride.

I would entertain a motion to favorably report the nomination of Mr. MacBride.

Senator Crapo. So moved.

The Chairman. The clerk will call the roll.

The Clerk. Ms. Stabenow?

Senator Stabenow. Aye.

The Clerk. Ms. Cantwell?

Senator Cantwell. Aye.

The Clerk. Mr. Menendez?

Senator Menendez. Aye.

The Clerk. Mr. Carper?


The Clerk. Mr. Cardin?

Senator Cardin. Aye.

The Clerk. Mr. Brown?
The Clerk. Mr. Bennet?
Senator Bennet. Aye.
The Clerk. Mr. Casey?
Senator Casey. Aye.
The Clerk. Mr. Warner?
The Clerk. Mr. Whitehouse?
The Clerk. Ms. Hassan?
Senator Hassan. Aye.
The Clerk. Ms. Cortez Masto?
Senator Cortez Masto. Aye.
The Clerk. Ms. Warren?
Senator Warren. No.
The Clerk. Mr. Crapo?
Senator Crapo. Aye.
The Clerk. Mr. Grassley?
Senator Grassley. Aye.
The Clerk. Mr. Cornyn?
Senator Cornyn. Aye.
The Clerk. Mr. Thune?
Senator Thune. Aye.
The Clerk. Mr. Burr?
Senator Burr. Aye.
The Clerk. Mr. Portman?
Senator Crapo. Aye by proxy.
The Clerk. Mr. Toomey?
Senator Toomey. No.
The Clerk. Mr. Scott?
Senator Crapo. No by proxy.
The Clerk. Mr. Cassidy?
Senator Crapo. Aye by proxy.
The Clerk. Mr. Lankford?
Senator Lankford. No.
The Clerk. Mr. Daines?
Senator Crapo. Aye by proxy.
The Clerk. Mr. Young?
Senator Young. No.
The Clerk. Mr. Sasse?
Senator Sasse. Aye.
The Clerk. Mr. Barrasso?
Senator Barrasso. No.
The Clerk. Mr. Chairman?
The Chairman. Aye.
The clerk will announce the vote.
The Clerk. Mr. Chairman, the final tally is 22 ayes, 6 nays.
The Chairman. The “ayes” have it. The nomination is ordered favorably reported.
I thank my colleagues, and with that the committee is adjourned.

[Whereupon, at 2:43 p.m., the meeting was concluded.]
STATEMENT OF:

Hon. Ron Wyden,
a U.S. Senator from Oregon,
chairman, Committee on Finance

Hon. Mike Crapo,
a U.S. Senator from Idaho