

UNITED STATES OFFICE OF  
GOVERNMENT ETHICS

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April 4, 2019

The Honorable Charles E. Grassley  
Chairman  
Committee on Finance  
United States Senate  
Washington, DC 20510

Dear Mr. Chairman:

By letter dated January 10, 2017, the Office of Government Ethics (OGE) transmitted to the Committee the financial disclosure report of Steven Mnuchin in connection with his nomination for the position of Secretary, Department of the Treasury. Enclosed are a letter from the Department of the Treasury and a letter from Secretary Mnuchin amending his ethics agreement.

OGE is unable to certify Secretary Mnuchin's 2018 annual public financial disclosure report because he has an imputed interest in Stormchaser Partners LLC, which he agreed to divest. Although he divested this interest by selling it to his then-fiancée, he subsequently reacquired an imputed interest when he later married his fiancée. According to the Department of the Treasury, the Secretary sought advice from the Department of the Treasury's Designated Agency Ethics Official who advised him that he could retain his imputed interest in the entity because the asset did not create a potential for a conflict of interest. However, the Department of the Treasury's ethics officials did not inform OGE of this advice, which had the effect of letting the Secretary reacquire, without prior approval from OGE, a financial interest in an asset he agreed to divest.

Although OGE is unable, given these circumstances, to certify the Secretary's 2018 annual financial disclosure report, OGE is satisfied that commitments reflected in the enclosed modified ethics agreement enable him to continue to hold an imputed interest in Stormchaser Partners LLC and be in compliance with his amended ethics agreement and the applicable conflict of interest laws. Specifically, Secretary Mnuchin has committed to additional recusals and to consult with OGE if the nature of the Stormchaser Partners LLC business were to change.

Sincerely,

Emory A. Rounds, III  
Director

Enclosures

