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One Hundred Nineteenth Congress  
U.S. House of Representatives  
Committee on Foreign Affairs  
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February 1, 2025

The Honorable Scott Bessent  
Secretary  
U.S. Department of the Treasury  
1500 Pennsylvania Ave NW  
Washington, DC 20220

Dear Secretary Bessent,

Congratulations on your confirmation to be the 79<sup>th</sup> United States Secretary of the Treasury. Your position is one of utmost importance for not only preserving the strength of the United States' economy, but also for maintaining the United States' preeminent leadership role around the world.

I am writing to you about your crucial role in managing the United States' response to Russia's illegal, immoral, and unjustified war against Ukraine. In the wake of Putin's renewed invasion and of sovereign Ukrainian territory, the previous administration imposed a bevy of sanctions on the Russian Federation and affiliated individuals. Sanctions targets included individuals perpetrating the war effort, financial institutions, energy producers, oil tankers, and Russia's central bank. The previous administration also successfully convinced allies and partners around the world to join these efforts. This resulted in a diplomatic coup that few believed would be possible pre-invasion.

The sanctions imposed by the Biden administration have been enormously impactful. While the Kremlin has not yet been convinced to end its war of choice, sanctions have absolutely made it more difficult for Russia to fund its military effort and find support around the world to do so. The sanctions have also sent an important signal to countries around the world that rewriting sovereign borders through force will be met with tremendous financial and material consequences imposed by the United States of America.

I was heartened by your comments in support of further sanctions on Russia to convince them to end this conflict, as well as President Trump's similar proclamations he posted on his Truth Social account on January 22nd. I pushed the previous administration to move aggressively against the Kremlin and the brutal war it is waging in Ukraine and against anyone who criticizes it for doing so, and I still believe there are important entities to be designated. I have two pieces of legislation- the Sanction Russian Nuclear Safety Violators Act and the No Russian Tunnel to Crimea Act- that I will work to pass into law this Congress and would urge the Treasury Department to actively support.

I must also emphasize that Congress has put guardrails on existing sanctions programs. As you may know, the Countering America's Adversaries Through Sanctions Act enacted into law includes congressional review of a number of existing sanctions programs, under which the previous administration designated numerous entities. If I reach the conclusion that the current administration has waived or terminated sanctions on entities without proper justification, I will not hesitate to introduce legislation giving Congress the chance to overturn waived sanctions.

Finally, I would point out that the "21<sup>st</sup> Century Peace Through Strength Act", which passed into law last Congress and for which strong bipartisan support remains, includes language requiring any sovereign assets frozen by the Department of Treasury to remain immobilized unless hostilities between Russia and Ukraine have ceased and Russia has agreed to fully compensate Ukraine for the losses incurred by the invasion. Any lifting of sanctions as part of an effort to end the conflict and restore Ukraine's borders should be done in conjunction with our NATO allies, as we have done efficaciously the past three years.

Again, I congratulate you on your confirmation and would very much like to work with you in a bipartisan spirit to further the United States' interests, including with respect to sanctions and other aspects of the Treasury Department's work. I will not hesitate, however, to uphold my constitutional duties if the Treasury Department bends to the will of individuals and countries that seek to rewrite the international order contrary to America's interests.

Sincerely,



Gregory W. Meeks  
Ranking Member  
House Foreign Affairs Committee