

# Congress of the United States

## House of Representatives

COMMITTEE ON OVERSIGHT AND GOVERNMENT REFORM

2157 RAYBURN HOUSE OFFICE BUILDING

WASHINGTON, DC 20515-6143

MAJORITY (202) 225-5074  
MINORITY (202) 225-5051

<http://oversight.house.gov>

### Opening Statement Ranking Member Elijah E. Cummings

#### Forum on President-Elect Donald Trump's Conflicts of Interest December 14, 2016

Good afternoon, and thank you all for coming today.

Today's forum is an opportunity for Members of Congress and the American people to hear directly from top experts across the political spectrum about the unprecedented conflicts of interest currently facing President-Elect Donald Trump and his incoming Administration.

Let me start by thanking the Members of Congress who traveled here today during their district work periods, as well as the congressional staff who have been tracking this issue and helping us put together this forum. This topic is too important for Congress and Donald Trump to wait until next year.

We are honored to have with us three of our nation's top experts on this issue:

- Ambassador Norm Eisen serves as a Visiting Fellow at the Brookings Institution and was the chief ethics lawyer for President Barack Obama.
- Richard Painter is a Professor at the University of Minnesota Law School and served previously as the chief ethics counsel to President George W. Bush.
- And Stephen Gillers is a Professor at the New York University School of Law.

Thank you all for being here. We really appreciate your service, your expertise, and your advice on these very important issues.

We have asked our panelists to address three basic questions today.

First, what should Donald Trump do now that he has been elected President? Previous presidents have liquidated their assets and placed them into a blind trust run by an independent entity to avoid even the appearance of conflicts. But Donald Trump refuses to do this. Instead, he says that, as president, he cannot have conflicts of interest. So he will keep his ownership interest in these companies and just let his sons run the business.

Second, what are the potential negative repercussions for both Donald Trump and our country if he chooses not to follow the same course of action as the presidents who came before him? When could the Emoluments Clause be implicated, and when could other conflicts of interest appear?

Third, if Donald Trump refuses to take these steps, then what should Congress do? How should Congress exercise its responsibility under the Constitution to conduct robust oversight and act as an independent check on the Executive Branch? What documents should we seek to verify his claims? And what hearings should we hold to investigate conflicts that arise?

The task before Congress is extremely daunting. Our nation has never before had a president with such vast global entanglements and financial conflicts of interest. Our nation has also not had a president—at least in many decades—who has engaged in such extreme secrecy, including refusing to let the American people see his tax returns.

As we begin today's discussion, let me make one thing clear. I could not care less if Donald Trump wants to keep his name on his television show, *Celebrity Apprentice*. Some people may say that is beneath the President, but that is not what this forum is about.

What I do care about are the grave conflicts of interest that are interwoven throughout Donald Trump's entire global corporate enterprise. Based on press reports, he has about 111 financial entities in 20 different countries and territories.

For example, I care about the scope of Donald Trump's financial dealings with entities in Russia, a country that interfered in our country's presidential election, according to 17 U.S. intelligence agencies.

I care about the hundreds of millions of dollars that Donald Trump owes to foreign entities like Deutsche Bank, a bank that engaged in massive fraud in the sale of mortgage-backed securities, according to the U.S. Justice Department.

I care about the 60-year lease for Donald Trump's new luxury hotel here in Washington D.C. that will be breached the moment he steps into the Oval Office unless he completely divests his ownership interest, according to the U.S. General Services Administration.

I care about government officials in Bahrain, China, Turkey, Argentina, Singapore, and elsewhere who may buy up entire floors of hotel rooms, pay higher rents at Trump Tower, lower interest rates on loans, speed up permits for development projects, or take all kinds of other inappropriate actions to ingratiate themselves with the new Administration.

At the simplest level, I care about every instance in which a foreign entity will see an opportunity to bestow illegal favors on the president that could degrade our democracy.

This is exactly the concern the Founding Fathers had when they wrote the Emoluments Clause into the Constitution. It is our obligation as Members of Congress to identify—and hopefully prevent—these types of Constitutional violations.

Finally, I believe strongly that this should be a bipartisan effort. I wrote a letter to the Chairman of the Oversight Committee, Jason Chaffetz, on November 14—a month ago today—asking for a bipartisan review of Donald Trump’s financial arrangements. He never responded. On November 28, all of the Democrats on the Committee again asked him to conduct this review, and again he had no response. He would not even request a meeting with the Trump transition team officials.

Unfortunately, we were left with no option but to hold today’s forum ourselves, although we invited our Republican colleagues to attend.

Let me close by explaining why I believe Republicans should care about this issue—it’s because an ounce of prevention is worth a pound of cure.

Of course, it is our Constitutional duty to serve as a check on the Executive Branch. But even from a purely political perspective, do Republicans really want the head of their party to be dogged for the next four years by conflicts of interest?

We had hoped that Mr. Trump would shed light on this issue tomorrow. Several weeks ago, he said he was going to hold a major press conference to explain to the American people the approach he planned to take and to detail the various legal documents he was drawing up. But at the last minute, he canceled his press conference. So now we have no idea when he plans to answer these questions.

This is a very worrisome sign. However, it makes today’s forum all the more important. I hope we can hear today in a clear and compelling way why addressing these problems now instead of letting them fester is better for both Donald Trump and the American people.

Donald Trump says he will do what the law requires. But that should not be the minimum standard for the President of the United States. Of course he should follow the letter of the law, but he should promote its spirit as well.

That is same advice the Department of Justice and the Office of Government Ethics has provided to every president over the past four decades.

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Contact: Jennifer Werner, Communications Director, (202) 226-5181.