

Congress of the United States

House of Representatives

COMMITTEE ON OVERSIGHT AND GOVERNMENT REFORM

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Opening Statement Ranking Member Elijah E. Cummings

Hearing on “Legislative Proposals for Fostering Transparency” March 23, 2017

The purpose of this hearing is to examine legislation to improve transparency in government.

The Chairman selected several bills to focus on today. We agree on some of those bills, like the OPEN Government Data Act, and we disagree on one of them, the Federal Reserve Transparency Act. I appreciate the opportunity for a healthy debate on these measures.

However, I believe there is one transparency bill this Committee should prioritize over all others. The Presidential Tax Transparency Act would require President Donald Trump and all future presidents and presidential candidates, regardless of party, to disclose their tax returns to the American people.

This bill was introduced by Representative Anna Eshoo, and it has 73 bipartisan cosponsors. Every Democratic Member of this Committee is a cosponsor, as well as our Republican colleague and fellow Oversight Committee Member Mark Sanford.

Chairman Chaffetz has said what many of us believe—that President Trump should disclose his taxes. Last August, he said this:

“If you’re going to run and try to become the president of the United States, you’re going to have to open up your kimono and show everything, your tax returns, your medical records.”

Other Republican Members agree. Representative Will Hurd said it would be a “good move” for the President to release his tax returns.

Well, we don’t have to just sit around and wring our hands. We are not potted plants. We are lawmakers. We can pass a law.

Just like Congress passed the Ethics in Government Act in 1978 after Watergate to require the President to submit a public financial disclosure, we can pass a law today to require the President to release his tax returns. And that is exactly what this bill does.

There is widespread public support for this. A petition on the White House website that received more than a million signatures is titled, "Immediately Release Donald Trump's Full Tax Returns, With All Information Needed to Verify Emoluments Clause Compliance."

Every other modern president has done this voluntarily. But President Trump broke with this precedent, claiming that he could not release his tax returns while he was being audited.

IRS Commissioner John Koskinen has already debunked this argument. When he testified before the Judiciary Committee last September, he was asked whether taxpayers are prohibited from releasing their tax returns while they are being audited. He responded simply: "They are not prohibited."

We need to see the President's tax returns to confirm that he is acting in what he believes is the best interest of the American people rather than his own financial interest. President Trump's conflicts of interest are real, they are extensive, and they are deeply troubling.

He has refused to divest his business interests and place them in a blind trust—in direct violation of the advice of the Director of the Office of Government Ethics, as well as Republican and Democratic ethics experts—one of whom is testifying here today.

The President continues to hold an interest in the Trump International Hotel—in direct violation of the lease, which explicitly prohibits any elected official from being a party to or taking any financial benefit from the contract.

We also need to understand President Trump's entanglements with foreign business interests and foreign governments.

Just this week, FBI Director James Comey confirmed that the FBI is investigating connections between President Trump's campaign and Russian interference with our election. The American people have a right know what, if any, financial connections the President has to the Russian government or Russian business interests.

On March 13, 2017, every Democratic Member of this Committee sent a letter asking that the Presidential Tax Transparency Act be considered at a business meeting the Committee held on March 16, 2017. We did not take up the bill at that time.

We have another business meeting scheduled for next Tuesday, but it is not on the agenda for that markup either.

I know there is serious interest in this bill on the Republican side, and I have talked to many Members personally about this. I sincerely hope we can take it up as soon as possible and pass it out of our Committee unanimously. The integrity of our government depends on it.

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