

United States Senate

WASHINGTON, DC 20510-1309

April 24, 2020

VIA ELECTRONIC DELIVERY

Chairman James E. Clyburn
Select Subcommittee on the Coronavirus Crisis
House Committee on Oversight and Reform
2157 Rayburn House Office Building
Washington, DC 20515

Dear Chairman Clyburn:

As the Select Subcommittee on the Coronavirus Crisis (Select Subcommittee) begins its critical work in conducting rigorous oversight of the Trump administration's failure to contain the coronavirus disease 2019 (COVID-19) epidemic and its subsequent failure to rapidly implement an effective Federal response to the deadly COVID-19 pandemic, I request that the Select Subcommittee include in its investigative efforts a careful examination of President Donald Trump's reported deep personal financial conflicts-of-interest with the Bank of China, one of the four largest state-owned commercial banks in that country.

According to an April 24, 2020 investigative report published by Politico ("Trump owes tens of millions to the Bank of China — and the loan is due soon"), financial records indicate that "...Trump himself is tens of millions of dollars in debt to China: In 2012, his real estate partner refinanced one of Trump's most prized New York buildings for almost \$1 billion." This report also notes that President Trump's debt "...includes \$211 million from the state-owned Bank of China — its first loan of this kind in the U.S. — which matures in the middle of what could be Trump's second term, financial records show."

This disclosure raises deeply troubling questions concerning previous Trump administration actions in early in the COVID-19 public health emergency that appeared at the time to be inconsistent with the Trump administration's general, relative hostility to funding Federal foreign assistance programs and activities. It also provides potential insight into why President Trump's showered the People's Republic of China with complimentary praise over the PRC's response to the COVID-19 outbreak (prior to flip-flopping and seeking to blame the PRC for the Trump administration's failures).

For example, on February 7, 2020 the Trump administration announced, "This week the State Department has facilitated the transportation of nearly 17.8 tons of donated medical supplies to the Chinese people, including masks, gowns, gauze, respirators, and other vital materials." That announcement occurred on the very same day that Dr. Tedros Adhanom Ghebreyesus, Director-General of the World Health Organization (WHO) warned countries, "There is limited stock of (personal protective equipment) and we need to make sure we get it to the people who need it most in the places that need it."

President Trump failed to provide the American people with a clear explanation of why his administration determined that the United States needed to donate 17.8 tons of medical supplies, including personal protective equipment (PPE), yet failed to take aggressive and early action at home to heed the WHO warning of limited PPE supplies by accelerating production of PPE and other medical supplies for use in the United States. Our Nation's brave and dedicated healthcare workers, hospital support staff, first responders and other essential workers who were forced to work without adequate PPE deserve an explanation.

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Every Member of Congress should be alarmed that the Commander in Chief personally owes millions of dollars to a nation-state that his own National Defense Strategy describes as follows: “China is a strategic competitor using predatory economics to intimidate its neighbors while militarizing features in the South China Sea.”

Investigating whether President Trump’s preparedness and response activities in regard to the COVID-19 public health crisis were improperly or unlawfully influenced by the fact that as a private citizen, Donald Trump owes millions of dollars to the Bank of China, falls squarely within the Select Subcommittee’s mission.

At a minimum, the Select Subcommittee should carefully scrutinize whether President Trump’s personal financial dependence and millions of dollars owed to a commercial bank owned by the PRC, a communist party state-led government, influenced his decision to donate medical supplies to China, at a moment when our country was at risk of suffering from dangerous medical supply shortages during the deadly COVID-19 public health crisis.

Under normal circumstances, I would have directed this request to the relevant Federal agency Office of Inspector General or the U.S. Department of Justice. However, President Trump’s improper firing of the Intelligence Community Inspector General in a manner contrary to congressional intent clearly demonstrates that President Trump will never respect the institutional norms associated with our system of independent Offices of Inspectors General.

Furthermore, President Trump’s dangerous belief that he is above the law was clearly communicated by his personal attorney while appearing before a court proceeding of the United States Court of Appeals for the Second Circuit. During this hearing, President Trump’s attorney claimed that President Trump possesses the power to shoot any individual on Fifth Avenue and remain immune from arrest and prosecution by Federal, State or local law enforcement, so long as he remains in office.

The American people deserve to know whether the Trump administration’s failure to acquire, distribute and stockpile adequate supplies of PPE and other medical supplies at home, while shipping such supplies to China, are related to President Trump’s personal indebtedness to the Bank of China and his fear of upsetting the PRC, which owns that bank.

Thank you for your leadership on behalf of the American public and for your consideration of my request.

Sincerely,



Tammy Duckworth
United States Senator