



*White House for Sale:  
How Princes, Prime Ministers, and Premiers  
Paid Off President Trump*

Staff Report

Committee on Oversight and Accountability  
Democratic Staff

Rep. Jamie Raskin, Ranking Member  
U.S. House of Representatives

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**Dedicated to the late Congressman Elijah E. Cummings,  
Chairman of the House Committee on Oversight and Reform  
“The memory of the righteous is a blessing.”**

## **FOREWORD**

**Congressman Jamie Raskin  
Ranking Member  
House Committee on Oversight and Accountability**

Many reports get published in Congress every year and sink into oblivion, but this one is unlikely to disappear. The findings and conclusions presented by the House Committee on Oversight and Accountability's Democratic staff are astounding—and they demand urgent action by the Congress and by the American people.

Drawing from actual receipts and records and using the most conservative possible accounting methodologies, *White House for Sale: How Princes, Prime Ministers, and Premiers Paid Off President Trump* documents how, as President, Donald Trump accepted more than \$7.8 million in payments from foreign states and their leaders, including some of the world's most unsavory regimes. By elevating his personal financial interests and the policy priorities of corrupt foreign powers over the American public interest, former President Trump violated both the clear commands of the Constitution and the careful precedent set and observed by every previous Commander-in-Chief.

Article I, Section 9, Clause 8 of the Constitution forbids the President to accept money payments or gifts “of any kind whatever” from foreign governments and monarchs unless he obtains “the Consent of the Congress” to do so. Yet Donald Trump, while holding the office of president, used his business entities to pocket millions of dollars from foreign states and royalty and never once went to Congress to seek its consent. This report sets forth the records showing foreign government money—and all the spoils from royals we can find—pouring into hotels and buildings that the President continued to own during his presidency, all in direct violation of the Constitutional prohibition.

To be sure, we know about only *some* of the payments that passed into former President Trump's hands during just *two years* of his presidency from just *20* of the more than 190 nations in the world through just *four* of his more than 500 businesses. Despite the Constitution's requirement that a president disclose foreign emoluments and seek Congress's consent to keep them, it took Oversight Committee Democrats *years* of aggressive litigation against the former President to obtain the subset of documents from Mazars, Donald Trump's accounting firm, that form the factual basis of this report. And then, in January 2023, Oversight Committee Chairman James Comer made the abrupt and outrageous decision to release Mazars from having to continue complying with the Committee's subpoena and court-supervised settlement agreement. Despite Chairman Comer's decision to bury further evidence, however, even this *small slice* of a picture of unknown proportions allows America to glimpse the rampant illegality and corruption of the Trump presidency. It is true that \$7.8 million is almost certainly only a fraction of Trump's harvest of unlawful foreign state money, but this figure in itself is a scandal and a decisive spur to action.

The report's detailed findings make clear that we don't have the laws in place to deal with a president who is willing to brazenly convert the presidency into a business for self-enrichment

and wealth maximization with the collusive participation of foreign states. No other president had ever come close before to trying a rip-off like this simply based on vacuuming up foreign government money, which was the cardinal presidential offense and betrayal in the eyes of the Founders—an offense and betrayal made all the more striking here by the offender’s repeated laughable proclamations of “America First!”

This report forces us to confront fundamental questions that the Founders faced in designing American institutions: What kind of government will we have? Will it be devoted to the common good of all the people and will it actually put the interests of the people first? Or will it just be a structured opportunity for private gain and self-enrichment for schemers who excel at self-promotion and sneer at the rule of law? In answering these questions, we have one decisive advantage over the Founders: we have the Founders’ own handiwork in the Constitution which gives us precisely the principles we need to fortify democratic self-government and reject the practice of political leaders selling America out to foreign powers.

In the face of these stunning findings and conclusions, Oversight Committee Democrats are prepared to act in defense of the Constitution. We will develop a package of proposed legislative reforms to ensure that all occupants of the Oval Office abide by the Constitution’s unequivocal language commanding loyalty to the interests of the American people—not the interests of homicidal Saudi monarchs, totalitarian Chinese bureaucratic state capitalists, or other foreign actors looking to obtain policy favors and indulgences by paying off a president or his wholly owned businesses.

Supporting and defending our Constitution against all enemies, foreign and domestic, is our sworn commitment in Congress. But the defense of democracy is the work of a nation, and we hope that all the American people will participate in it.



Jamie Raskin  
Ranking Member  
House Committee on Oversight and Accountability

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## EXECUTIVE SUMMARY

*“No Title of Nobility shall be granted by the United States: And no Person holding any Office of Profit or Trust under them, shall, without the Consent of the Congress, accept of any present, Emolument, Office, or Title, of any kind whatever, from any King, Prince, or foreign State.”*

Constitution of the United States, Art. I, § 9, cl. 8

This report sets forth the results of a multi-year investigation into former President Donald Trump’s receipt of payments from foreign governments and foreign state-owned or state-controlled entities while in office. This systematic collection of foreign money was in direct violation of the explicit prohibition against such emoluments in the U.S. Constitution’s Foreign Emoluments Clause. The Committee’s investigation began under the leadership of then-Ranking Member Elijah E. Cummings in 2016, the year when President-elect Trump was poised to bring with him into the office of President of the United States a sprawling and debt-laden corporate empire of more than 500 businesses operating in at least 25 different countries, and yet refused to divest himself of these corporate assets and properties. Instead, he declared himself still open for business to all comers, including princes, prime ministers, premiers, and foreign governments, who became his active, albeit constitutionally forbidden, financial patrons.<sup>1</sup>

In layman’s terms, an emolument is broadly defined as an “advantage, profit, or gain received as a result of one’s employment or one’s holding of office,” financial or otherwise, received either directly or indirectly.<sup>2</sup> Shrouded in complexity and secrecy, President Trump’s global corporate empire proved to be a magnet for emoluments from foreign governments and government-sponsored sources across the globe. His businesses encompassed luxury hotels all over the world, high-end mixed-use buildings like Trump Tower in New York City, and destination golf resorts. When he arrived in the White House, then-President Trump was determined not only to keep this well-branded global corporate empire going but also to seize a new and unprecedented opportunity to make it ever more lucrative for himself and his family. It would soon become clear that he viewed the presidency as a once-in-a-lifetime opportunity for self-enrichment and profit maximization, courtesy of some of the most corrupt governments in the world. **The presidency became the fulfillment of a get-rich-quick campaign he reportedly described as “the greatest infomercial in political history.”<sup>3</sup>**

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<sup>1</sup> Letter From Ranking Member Elijah E. Cummings, Committee on Oversight and Government Reform, to Chairman Jason Chaffetz, Committee on Oversight and Government Reform (Nov. 14, 2016) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/documents/2016-11-14.EEC%20to%20JC%20%28003%29.pdf>).

<sup>2</sup> See Congressional Research Service, *The Emoluments Clauses of the U.S. Constitution* (Jan. 27, 2021) (online at <https://crsreports.congress.gov/product/pdf/IF/IF11086>) (quoting *Black’s Law Dictionary*).

<sup>3</sup> Committee on Oversight and Reform, *Hearing with Michael Cohen, Former Attorney to President Donald Trump*, 116th Cong, Transcript at 14, 21–22 (Feb. 27, 2019) (online at [www.congress.gov/116/chrg/CHRG-116hhrg35230/CHRG-116hhrg35230.pdf](http://www.congress.gov/116/chrg/CHRG-116hhrg35230/CHRG-116hhrg35230.pdf)); Cohen: *Trump Described His Campaign As “The Greatest Infomercial in Political History,”* The Hill (Feb. 27, 2019) (online at <https://thehill.com/homenews/house/431802-cohen-trump-described-his-campaign-as-the-greatest-infomercial-in-political/>).

Immediately after the 2016 election, ethics experts from across the political spectrum read the writing on the wall and urged the new President-elect to fully divest himself of his business interests and place all their proceeds in a truly independent blind trust. These bipartisan ethics experts warned that if he did not divest, the President would remain the ultimate financial beneficiary of payments made to his businesses by foreign powers seeking favorable treatment from the government of the United States—exactly the predicament feared by the Framers of the Constitution and explicitly forbidden by the Constitution’s Foreign Emoluments Clause.<sup>4</sup>

Throwing caution to the wind and the Constitution to the curb, former President Trump bluntly and cavalierly rejected all such bipartisan advice. He instead chose to place the “day-to-day” management of his businesses in the hands of his two adult sons while retaining personal ownership and control of all his businesses, as well as the ability to draw funds from them without any outside disclosure.<sup>5</sup> He also refused to divest from his business entities, including those benefiting significantly from business with foreign governments. Instead, former President Trump merely pledged that The Trump Organization would enter into no new foreign deals.<sup>6</sup>

This transparently improper arrangement reinforced (rather than severed) his ties to his businesses and enabled him to prioritize his personal interests over those of the nation, as foreign governments and those acting on their behalf quickly began spending money at Trump properties in hopes of gaining the new President’s favor. Thus, the central constitutional ban on presidential acceptance of payments “of any kind whatever” from foreign governments was put in danger immediately.

By ignoring this fundamental constitutional command, former President Trump also threatened to obliterate a critical and defining principle of American democracy—namely, the strict separation of a president’s personal financial interests from those of the nation. In establishing the presidency, the Framers emphasized that the President was not a term-limited king but a public servant whose duty was to serve the common good rather than personal financial interests. The U.S. Constitution emphatically and unambiguously rejected the monarchical system, requiring our elected chief executive to use the office solely to advance the interests of the American people, rather than their own personal financial and business interests.

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<sup>4</sup> *Bipartisan Group Urges Trump, Family to Divest from Private Business*, Washington Post (Dec. 9, 2016) (online at [www.washingtonpost.com/news/post-politics/wp/2016/12/09/bipartisan-group-urges-trump-family-to-divest-from-private-business/](http://www.washingtonpost.com/news/post-politics/wp/2016/12/09/bipartisan-group-urges-trump-family-to-divest-from-private-business/)).

<sup>5</sup> *Trump Can Quietly Draw Money from Trust Whenever He Wants, New Documents Show*, Washington Post (Apr. 3, 2017) (online at [www.washingtonpost.com/politics/trump-can-quietly-draw-money-from-trust-when-ever-he-wants-new-documents-show/2017/04/03/7f4c0002-187c-11e7-9887-1a5314b56a08\\_story.html](http://www.washingtonpost.com/politics/trump-can-quietly-draw-money-from-trust-when-ever-he-wants-new-documents-show/2017/04/03/7f4c0002-187c-11e7-9887-1a5314b56a08_story.html)); Letter from Chairwoman Carolyn B. Maloney, Committee on Oversight and Reform, to Administrator Robin Carnahan, General Services Administration (Oct. 8, 2021) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/2021-10-08.CBM%20GEC%20to%20Carnahan-GSA%20re%20Old%20Post%20Office%20Building%20Lease.pdf>).

<sup>6</sup> *Donald Trump’s New York Times Interview: Full Transcript*, New York Times (Nov. 23, 2016) (online at [www.nytimes.com/2016/11/23/us/politics/trump-new-york-times-interview-transcript.html](http://www.nytimes.com/2016/11/23/us/politics/trump-new-york-times-interview-transcript.html)); *Trump Drops “No New Deals” Pledge*, Politico (Jan. 11, 2017) (online at [www.politico.com/story/2017/01/trump-business-ties-conflicts-233468](http://www.politico.com/story/2017/01/trump-business-ties-conflicts-233468)).

Given President Trump’s dramatic departures from the Constitution, the rule of law, and the prior unbroken history of presidential refusals to take foreign state money, as well as the repeated opportunities his business entanglements with foreign states created to use his office to advance his business dealings, Democrats on the Committee on Oversight and Accountability began a nearly seven-year long investigation, initiated by the late Ranking Member Elijah E. Cummings, advanced by Chairwoman Carolyn B. Maloney, and now completed, based on available materials, by Ranking Member Jamie Raskin. **As this report makes clear, it provides a significant glimpse into former President Trump’s foreign financial dealings—but far from a comprehensive account of his unprecedented efforts to use the presidency to enrich himself and his family in direct violation of the U.S. Constitution.**

After President Trump and the White House had refused multiple requests from the Committee to provide documents voluntarily, and after Mr. Trump’s longtime former attorney, Michael Cohen, testified before the Committee that Mr. Trump routinely prepared false financial statements, then-Chairman Cummings issued a subpoena to Mr. Trump’s accounting firm at the time, Mazars USA, LLP (Mazars). This subpoena, issued in April 2019, sought documents to help Congress fulfill its constitutional responsibility to determine whether President Trump had business interests that could impair his ability to make policy decisions in the national interest, whether he was complying with the Foreign and Domestic Emoluments Clauses of the Constitution, and whether he made accurate financial disclosures to the Office of Government Ethics as required by law. President Trump fought hard to keep relevant financial documents secret, spending years litigating in an unsuccessful effort to block the Committee’s subpoena. In July 2020, the U.S. Supreme Court rendered its decision in *Trump v. Mazars*, holding that President Trump was not above the law and had to comply with the Committee’s subpoena under a new four-part test.<sup>7</sup> President Trump continued to fight the scope of the subpoena in lower courts until September 2022, when a federal district court approved a settlement between President Trump, Mazars, and the Committee, pursuant to which the court supervised the agreement.<sup>8</sup>

However, in January 2023, upon becoming the new Chairman of the re-named Committee on Oversight and Accountability, Representative James Comer apparently decided to allow attorneys for President Trump to speak on behalf of the Committee and, acting in that wholly improper capacity, to release Mazars from its legal obligation to produce relevant records to the Committee under the court-supervised settlement. According to an email from former President Trump’s attorneys to Mazars, Chairman Comer authorized Mr. Trump’s attorneys to inform Mazars that “the Committee has no interest in forcing Mazars to complete [its production of documents] and is willing to release it from further obligations under the settlement agreement.”<sup>9</sup> In June 2023, Mr. Trump and the Committee—under Chairman Comer’s direction—filed a joint motion for dismissal and termination of the case. The District Court

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<sup>7</sup> *Trump v. Mazars USA, LLP*, 140 S. Ct. 2019 (2020).

<sup>8</sup> Committee on Oversight and Reform, *Press Release: Chairwoman Maloney’s Statement on Oversight Committee Securing Agreement to Obtain Former President Trump’s Financial Records* (Sept. 1, 2022) (online at <https://oversightdemocrats.house.gov/news/press-releases/chairwoman-maloney-s-statement-on-oversight-committee-securing-agreement-to>).

<sup>9</sup> Email from Patrick Strawbridge, Consovoy McCarthy PLLC, on behalf of Donald Trump, to Counsel for Mazars USA, LLP (Jan. 19, 2023) (on file with Committee).



granted the motion on July 5, 2023, ending the litigation and the court's supervision of the parties' agreement.<sup>10</sup>

Despite these obstacles, Committee Democrats succeeded in obtaining a subset of documents that shine a light on the finances of at least some of the former President's businesses, despite being incomplete and lacking in significant respects because of the Chairman's actions and significant gaps in the records possessed by Mazars. This report presents the analysis of these documents prepared by the Committee's Democratic staff. **Critically, even this subset of documents reveals a stunning web of millions of dollars in payments made by foreign governments and their agents directly to Trump-owned businesses while President Trump was in the White House.** These payments were made while these governments were promoting specific foreign policy goals with the Trump Administration and even, at times, with President Trump himself, and as they were requesting specific actions from the United States to advance their own national policy objectives.

Based on the subset of documents the Committee received from Mazars, this report concludes:

- ***Through entities he owned and controlled, President Trump accepted, at a minimum, millions of dollars in foreign emoluments in violation of the United States Constitution.*** The documents obtained from former President Trump's accounting firm and from a federal agency demonstrate that four Trump-owned properties together collected, at the least, millions of dollars in payments from foreign governments and officials that violated the Constitution's prohibition on emoluments "of any kind whatever" from foreign governments. These payments clearly fell within the definitions of emoluments set forth in Article I, Section 9 of the Constitution and applied by the U.S. Department of Justice (DOJ) and the federal judiciary, which include payments that flow from transactional relationships with foreign governments or entities, including so-called "market" transactions.
- ***President Trump's businesses received, at a minimum, \$7.8 million in foreign payments from at least 20 countries during his presidency.*** These included payments from foreign governments and foreign government-owned or -controlled entities to properties owned by Donald Trump, including Trump International Hotel in Washington, D.C.; Trump International Hotel in Las Vegas; Trump Tower on Fifth Avenue in New York; and Trump World Tower at 845 United Nations Plaza in New York.
- ***President Trump never sought or received Congress's approval to keep these foreign payments, as the Constitution requires.*** Instead of disclosing to Congress the foreign payments his businesses received during his presidency and requesting its consent to retain them pursuant to the process compelled by Article I, § 9, cl. 8—as multiple presidents before him had done—former President Trump actively concealed these payments and tried to prevent Congress from obtaining information about them. As a

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<sup>10</sup> See *Order, Trump v. Committee on Oversight and Accountability of the U.S. House of Representatives*, et al., Civil Action No. 1:19-cv-01136-APM (D.D.C. July 5, 2023).

result, President Trump obstructed Congress's duty under the Constitution to consider whether to permit the President to retain any of the foreign emoluments his businesses received.

- ***The foreign nations making payments to President Trump spanned the globe and included several of the most corrupt and authoritarian governments on Earth.*** They ranged from the People's Republic of China to Saudi Arabia to the Democratic Republic of the Congo to Malaysia to Albania to Kosovo. These countries spent—often lavishly—on apartments and hotel stays at Donald Trump's properties—personally enriching President Trump while he made foreign policy decisions connected to their policy agendas with far-reaching ramifications for the United States.
- ***Information available to the Committee shows that among countries patronizing Trump properties, China made the largest total payment to President Trump's private business interests.*** According to the subset of documents obtained from Mazars and an additional document from the U.S. Securities and Exchange Commission (SEC), these payments collectively included millions of dollars from China's Embassy in the United States; the Industrial and Commercial Bank of China (ICBC), a Chinese state-owned enterprise; and Hainan Airlines Holding Company, a subsidiary of Chinese company HNA Group, owned by the Hainan provincial government.
- ***By pocketing foreign states' payments, President Trump repeatedly placed his personal financial interest and the interests of foreign wealth and power above the public interest, resulting in precisely the split loyalty between foreign power and the American people that the Framers sought to avoid by writing the Foreign Emoluments Clause into the Constitution.*** Examples include the following:
  - In 2017, President Trump did not impose sanctions on ICBC—his well-paying tenant in Trump Tower in New York—even though the DOJ in 2016 filed a complaint alleging that the bank had been among Chinese financial institutions that had provided accounts to a company that had allegedly conspired with a North Korean bank to evade U.S. sanctions.
  - He did not sanction ICBC even after former Republican Chairman Ed Royce of the House Foreign Affairs Committee called on President Trump to “apply maximum financial and diplomatic pressure” by “targeting more Chinese banks that do business with North Korea.”<sup>11</sup> **President Trump expressed his own personal sympathies and constitutional indifference on the matter in the 2016 campaign when he stated: “I love China! The biggest bank in the world is from China. You know where their United States headquarters is located? In this building, in Trump Tower.”<sup>12</sup>**

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<sup>11</sup> House Committee on Foreign Affairs, *Press Release: Chairman Royce Statement on North Korea* (Sept. 3, 2017) (online at <https://foreignaffairs.house.gov/press-release/chairman-royce-statement-north-korea/>).

<sup>12</sup> *Trump's Comments After Not Attacking Nike Raise Even More Questions*, Washington Post (Sept. 5, 2018) (online at [www.washingtonpost.com/news/politics/wp/2018/09/05/trumps-explanation-for-not-attacking-nike-raises-even-more-questions/](http://www.washingtonpost.com/news/politics/wp/2018/09/05/trumps-explanation-for-not-attacking-nike-raises-even-more-questions/)).

- The documents provided to the Committee reveal that Saudi Arabia and its royal family spent at least \$615,422 at Trump properties during the Trump Administration, and the total amount of the country's expenditures is likely much higher than that. In May 2017, while Saudi Arabia was spending lavishly at properties he owned, President Trump signed an arms deal with the Saudi government worth more than \$100 billion, despite reports that the country repeatedly used weapons to cause mass civilian casualties during its ongoing military intervention in Yemen.<sup>13</sup> President Trump also cast doubt on U.S. intelligence assessments concluding that Saudi Crown Prince Mohammed bin Salman had ordered the murder and dismemberment of *Washington Post* contributing journalist and Saudi regime critic Jamal Khashoggi.<sup>14</sup> **At a campaign rally in 2015, then-candidate Trump articulated what would matter most to him in any conflict between his personal financial incentives related to the Saudis and American values and policy goals: “Saudi Arabia, I get along great with all of them. They buy apartments from me. They spend \$40 million, \$50 million.” He continued, “Am I supposed to dislike them? I like them very much!”**<sup>15</sup>
- Over a seven-month period in 2017 and 2018, while the United Arab Emirates (U.A.E.) lobbied Trump Administration officials to support a blockade of Qatar that Saudi Arabia and the U.A.E. had imposed, the U.A.E. spent tens of thousands of dollars at the Trump International Hotel in Washington, D.C., through four different stays. For many years, President Trump had business interests in Dubai, and he maintained those interests while he was in office.<sup>16</sup> **In February 2017, just after Donald Trump took office, both Donald Trump Jr. and Eric Trump attended the opening of a new Trump-branded golf course in the U.A.E.**<sup>17</sup>

Importantly, the foreign payments to President Trump identified in this report are likely only a small fraction of the total amount of such payments he received during his presidency. This report is not able to provide a more comprehensive account of all of the foreign emoluments

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<sup>13</sup> *Trump Signs Kushner-Negotiated \$100B Saudi Arms Deal*, CNN (May 20, 2017) (online at [www.cnn.com/2017/05/19/politics/jared-kushner-saudi-arms-deal-lockheed-martin/index.html](http://www.cnn.com/2017/05/19/politics/jared-kushner-saudi-arms-deal-lockheed-martin/index.html)); *What You Need to Know About the Crisis in Yemen*, TIME (Nov. 3, 2016) (online at <https://time.com/4552712/yemen-war-humanitarian-crisis-famine/>).

<sup>14</sup> *Full Text: President Donald Trump's Statement on Saudi Arabia, Khashoggi Killing*, Politico (Nov. 20, 2018) (online at [www.politico.com/story/2018/11/20/donald-trump-statement-saudi-arabia-khashoggi-killing-1008219](http://www.politico.com/story/2018/11/20/donald-trump-statement-saudi-arabia-khashoggi-killing-1008219)).

<sup>15</sup> *Trump Claims He Has “No Financial Interests in Saudi Arabia”—But He Makes Lots of Money from It*, CNBC (Oct. 16, 2018) (online at [www.cnbc.com/2018/10/16/trump-says-no-financial-interests-in-saudi-arabia-but-makes-money.html](http://www.cnbc.com/2018/10/16/trump-says-no-financial-interests-in-saudi-arabia-but-makes-money.html)).

<sup>16</sup> *Trump's Business Ties in the Gulf Raise Questions About His Allegiances*, New York Times (June 17, 2017) (online at [www.nytimes.com/2017/06/17/world/middleeast/trumps-business-ties-in-persian-gulf-raise-questions-about-his-allegiances.html](http://www.nytimes.com/2017/06/17/world/middleeast/trumps-business-ties-in-persian-gulf-raise-questions-about-his-allegiances.html)).

<sup>17</sup> *Trump Sons Open Dubai Golf Club as Namesake Now US President*, Seattle Times (Feb. 18, 2017) (online at [www.seattletimes.com/business/trumps-sons-eric-and-donald-jr-in-dubai-to-open-golf-club/](http://www.seattletimes.com/business/trumps-sons-eric-and-donald-jr-in-dubai-to-open-golf-club/)).

former President Trump’s businesses received during the time period covered by the Committee’s subpoena as a result of Chairman Comer’s successful effort, in coordination with Trump’s attorneys, to block the production of the remaining documents in discovery as soon as he became Chairman in 2023, as well as the failure of President Trump to provide to Mazars—or Mazars’s failure to retain—many key documents. Although the Supreme Court ruled in the Committee’s favor—and despite the fact that a federal judge was monitoring Mazars’s ongoing compliance with the court-approved settlement—Chairman Comer deliberately scuttled this agreement.<sup>18</sup>

Astonishingly, soon after becoming Chairman, Representative Comer claimed: “I honestly didn’t even know who or what Mazars was.” For years, President Trump aggressively litigated the case to thwart Mazars’s compliance with the Committee, but Chairman Comer has blamed Democrats for “‘investigating’ Trump for six years.” Instead of honoring the court-approved settlement, Chairman Comer made clear what he planned to do: “I know exactly what I’m investigating: money the Bidens received from China.”<sup>19</sup> As promised, Chairman Comer halted any further document productions relating to President Trump’s receipt of foreign payments—from China or any other country—and launched an investigation of President Joseph Biden’s son, which to date has produced no evidence of any constitutional or criminal wrongdoing by President Biden.

In addition to placing his personal loyalty to Donald Trump above the institutional interests of Congress and the integrity of the Constitution, Chairman Comer worked with Donald Trump’s attorneys to bury further evidence of former President Trump’s misconduct by depriving the Committee’s Democratic staff of the ability to work with Mazars to conduct further searches for responsive records, including for any documents regarding payments potentially from Russia, South Korea, South Africa, and Brazil.

Notably, the set of documents Mazars did produce—before Chairman Comer’s shocking decision to release the company from its obligations—contained some staggering omissions. Under the terms of the September 2022 settlement agreement, Mazars was required to produce:

1. All documents from 2014 through 2018 related to any false or inaccurate information on President Trump’s public financial disclosures;
2. All documents from November 2016 through 2018 regarding the Trump International Hotel in Washington, D.C.; and

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<sup>18</sup> Email from Patrick Strawbridge, Consovoy McCarthy PLLC, on behalf of Donald Trump, to Counsel for Mazars USA LLP (Jan. 19, 2023); Letter from Ranking Member Jamie Raskin to Chairman James Comer, Committee on Oversight and Accountability (Mar. 12, 2023) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/FINAL%202023.03.12.%20JBR%20to%20Comer%20re%20Mazars%20BoFA%20Subpoena.pdf>); *Comer Stymies Probe into Trump Tax Records, House Democrats Say*, Washington Post (Mar. 13, 2023) (online at [www.washingtonpost.com/politics/2023/03/13/trump-tax-records-investigation/](http://www.washingtonpost.com/politics/2023/03/13/trump-tax-records-investigation/)); Order, *Trump v. Committee on Oversight and Accountability of the U.S. House of Representatives*, et al., Civil Action No. 1:19-cv-01136-APM (D.D.C. July 5, 2023).

<sup>19</sup> *House Republicans Quietly Halt Inquiry into Trump’s Finances*, New York Times (Mar. 13, 2023) (online at [www.nytimes.com/2023/03/13/us/politics/house-trump-finances-investigation.html](http://www.nytimes.com/2023/03/13/us/politics/house-trump-finances-investigation.html)).

3. All documents from 2017 through 2018 regarding any financial transactions between President Trump and any foreign or domestic state agency or government official.<sup>20</sup>

For each of these categories, however, key documents were apparently never provided to or retained by Mazars.

For example, with regard to the first category, the Committee's Democratic staff specifically requested information regarding a \$20 million loan made by Daewoo, a South Korean commercial entity, that was not reported on President Trump's 2015, 2016, or 2017 public financial disclosures.<sup>21</sup> Mazars responded that it had no documents related to this loan. With regard to the second category, the Committee's Democratic staff specifically requested hotel guest ledgers covering the 2017 presidential inauguration. Although Mazars provided hotel guest ledgers for various other time periods, it responded that it did not have ledgers covering the 2017 inauguration. And with regard to the third category, the Committee's Democratic staff specifically requested information regarding ICBC's nearly two-million dollar a year lease in Trump Tower. Once again, Mazars represented that it had no responsive documents.

The myriad payments by foreign governments, royalty, state-owned companies, and foreign agents revealed in the documents that Mazars did produce, as well as in public records, raise two distinct yet intertwined constitutional concerns. **First, President Trump's unprecedented acceptance of these hidden foreign payments clearly violated the Constitution's prohibition against a president's acceptance of foreign state emoluments without Congress's consent. Second, President Trump's failure to comply with the Foreign Emoluments Clause and to uphold his oath of office produced the exact kinds of presidential corruption and conflicts between the President's personal financial interests and the public interest that this constitutional provision was designed to prevent.** As James Madison wrote, the Foreign Emoluments Clause was adopted due to "the necessity of preserving foreign ministers and other officers of the U.S. independent of external influence."<sup>22</sup> As demonstrated throughout this report, Donald Trump's business interests provided an irresistible entry point for external influence in American foreign policy and a continuing source of corruption in Trump's conduct of U.S. foreign policy. It is these two linked concerns that this report seeks to bring to light and begin to remedy.

The Framers assumed that future presidents would comply with the Constitution's specific requirement to seek Congress's consent in order to retain any and all foreign emoluments being dangled before them. Before the Trump Administration, every president had done just that. The Framers clearly never envisioned a president who would simply disregard the

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<sup>20</sup> See Stipulated Agreement, attached as Exhibit A to Order, *Donald J. Trump, et al. v. Committee on Oversight and Reform of the U.S. House of Representatives, et al.*, Civil Action No. 1:19-cv-01136-APM (D.D.C. Sept. 11, 2022).

<sup>21</sup> *Trump Owed Hidden Debt While in Office*, Forbes (Dec. 4, 2022) (online at [www.forbes.com/sites/danalexander/2022/12/04/trump-owed-hidden-debt-while-in-office/](http://www.forbes.com/sites/danalexander/2022/12/04/trump-owed-hidden-debt-while-in-office/)).

<sup>22</sup> 2 The Records of the Federal Convention of 1787, at 389 (Max Farrand ed., 1911) (Madison's notes) (online at [https://constitution.congress.gov/browse/essay/artI-S9-C8-2/ALDE\\_00013205/#ALDF\\_00020473](https://constitution.congress.gov/browse/essay/artI-S9-C8-2/ALDE_00013205/#ALDF_00020473)).

constitutional wall of separation between the president’s personal finances and foreign government money inducements.

The unprecedented scope and scale of Mr. Trump’s receipt of unconstitutional foreign funds—and the failure of the current statutory regime to ensure an effective and timely response to his violations of the Constitution—demonstrate the pressing need to overhaul ethics and disclosure laws to protect essential anti-corruption principles in our law and Constitution from such flagrant Executive Branch abuse.

Congress now must decide how to respond. This report urges Congress to consider adopting a new legislative disclosure regime to help Congress obtain the information it needs to perform its assigned constitutional function of evaluating—and either approving or rejecting—the acceptance of foreign government emoluments by the president and other federal officials. This report also recommends that Congress consider instituting a more formal procedure for presidents and other officials to seek Congress’s permission when they receive and want to retain such emoluments. In the meantime, this investigation will continue to inform Congress and the American people about how to prevent senior public officials from taking advantage of their positions to reap private financial windfalls from foreign states—not only during but immediately before and after taking public office. Further, while this report focuses on former President Trump’s violations of the Constitution’s *Foreign* Emoluments Clause, the Mazars documents also reveal a pattern of payments from domestic individuals, entities, and government agencies that raise significant potential conflicts of interest and potential violations of the Constitution’s *Domestic* Emoluments Clause through expenditures at Trump-owned businesses. These will be the focus of a subsequent report.

The chart below identifies spending by foreign governments and entities at Trump-owned properties, all in violation of the Constitution’s Foreign Emoluments Clause, as reflected in the limited records produced to the Committee by Mazars and identified in publicly available information:

<b>Country</b>	<b>Total Spending Identified<sup>23</sup></b>	<b>Trump Businesses Patronized</b>
<b>China</b>	<b>\$5,572,548</b>	<ul style="list-style-type: none"><li>• Trump Tower</li><li>• Trump International Hotel (Washington, D.C.)</li><li>• Trump International Hotel (Las Vegas, NV)</li></ul>
<b>Saudi Arabia</b>	<b>\$615,422</b>	<ul style="list-style-type: none"><li>• Trump World Tower</li><li>• Trump International Hotel (Washington, D.C.)</li></ul>

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<sup>23</sup> This chart reflects charges that the Mazars records and public records show were incurred by foreign nations at the Trump International Hotels in Washington, D.C., and in Las Vegas. For charges incurred by foreign nations at Trump World Tower or Trump Tower (both in New York), which all pertain to real estate owned or rented by foreign governments or entities, this report uses common charges or rent payments reflected in records produced by Mazars or in public information to estimate total payments during former President Trump’s presidency. For example, for units in Trump World Tower owned by foreign governments or entities, the Mazars records cover only charges paid in 2018. However, when public records show that the same foreign governments or entities owned these units throughout the Trump presidency, this report uses the common (base) charges paid in 2018 to estimate the total of such charges paid by the specified foreign nations during the entire Trump presidency. Similarly, a public record reflects that the Industrial and Commercial Bank of China leased property at Trump

<b>Qatar</b>	<b>\$465,744</b>	<ul style="list-style-type: none"> <li>• Trump World Tower</li> </ul>
<b>Kuwait</b>	<b>\$303,372</b>	<ul style="list-style-type: none"> <li>• Trump World Tower</li> <li>• Trump International Hotel (Washington, D.C.)</li> </ul>
<b>India</b>	<b>\$282,764</b>	<ul style="list-style-type: none"> <li>• Trump World Tower</li> <li>• Trump International Hotel (Washington, D.C.)</li> </ul>
<b>Malaysia</b>	<b>\$248,962</b>	<ul style="list-style-type: none"> <li>• Trump International Hotel (Washington, D.C.)</li> </ul>
<b>Afghanistan</b>	<b>\$154,750</b>	<ul style="list-style-type: none"> <li>• Trump World Tower</li> <li>• Trump International Hotel (Washington, D.C.)</li> </ul>
<b>Philippines</b>	<b>\$74,810</b>	<ul style="list-style-type: none"> <li>• Trump International Hotel (Washington, D.C.)</li> </ul>
<b>United Arab Emirates</b>	<b>\$65,225</b>	<ul style="list-style-type: none"> <li>• Trump International Hotel (Washington, D.C.)</li> </ul>
<b>Democratic Republic of Congo</b>	<b>\$25,171</b>	<ul style="list-style-type: none"> <li>• Trump International Hotel (Washington, D.C.)</li> </ul>
<b>Kazakhstan</b>	<b>\$23,772</b>	<ul style="list-style-type: none"> <li>• Trump International Hotel (Washington, D.C.)</li> </ul>
<b>Thailand</b>	<b>\$11,340</b>	<ul style="list-style-type: none"> <li>• Trump International Hotel (Washington, D.C.)</li> </ul>
<b>Self-Declared Turkish Republic of Northern Cyprus</b>	<b>\$8,800</b>	<ul style="list-style-type: none"> <li>• Trump International Hotel (Washington, D.C.)</li> </ul>
<b>Mongolia</b>	<b>\$8,486</b>	<ul style="list-style-type: none"> <li>• Trump International Hotel (Washington, D.C.)</li> </ul>
<b>Lebanon</b>	<b>\$7,720</b>	<ul style="list-style-type: none"> <li>• Trump International Hotel (Washington, D.C.)</li> </ul>
<b>Albania</b>	<b>\$6,002</b>	<ul style="list-style-type: none"> <li>• Trump International Hotel (Washington, D.C.)</li> </ul>
<b>Kosovo</b>	<b>\$4,950</b>	<ul style="list-style-type: none"> <li>• Trump International Hotel (Washington, D.C.)</li> </ul>
<b>Latvia</b>	<b>\$2,739</b>	<ul style="list-style-type: none"> <li>• Trump International Hotel (Washington, D.C.)</li> </ul>
<b>Turkey</b>	<b>\$1,894</b>	<ul style="list-style-type: none"> <li>• Trump International Hotel (Washington, D.C.)</li> </ul>
<b>Hungary</b>	<b>\$1,011</b>	<ul style="list-style-type: none"> <li>• Trump International Hotel (Washington, D.C.)</li> </ul>
<b>Cyprus</b>	<b>\$590</b>	<ul style="list-style-type: none"> <li>• Trump International Hotel (Washington, D.C.)</li> </ul>

In addition, records provided to the Committee by Mazars indicate that Azerbaijan, Georgia, Namibia, Romania, and Costa Rica had accounts at a Trump-owned property after

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Tower, New York with an annual base rent of \$1.9 million starting in 2008 and continuing at least through the expiration of the lease in October 2019. This report estimates the total rent payments from February 2017 through October 2019 based on that annual base rent.

Donald Trump was elected President, but Mazars did not provide any documents detailing the purposes or amounts of these countries' expenditures.



## **BACKGROUND: THE FOREIGN EMOLUMENTS CLAUSE, TRUMP’S BUSINESSES AND FOREIGN CONFLICTS, AND THE COMMITTEE’S INVESTIGATION**

At the time of his election, Mr. Trump ran numerous businesses centered in the real estate and hospitality industries alongside his three adult children—Donald Jr., Ivanka, and Eric—who all played prominent roles in those businesses.<sup>24</sup> Mr. Trump refused to divest from these business interests and claimed that “the president can’t have a conflict of interest,” registering a modern echo of the royalist credo that “the king can do no wrong.”<sup>25</sup> This decision raised immediate concern that he would be prejudiced by foreign influence and would not fulfill his oath to “preserve, protect and defend the Constitution of the United States,” including the categorical requirement in the Foreign Emoluments Clause that a president seek and obtain Congress’s permission before accepting any payment from a foreign state.<sup>26</sup>

### ***The Foreign Emoluments Clause: “Sweeping and Unqualified”***

Article I, Section 9 of the Constitution provides:

No Title of Nobility shall be granted by the United States: And no Person holding any Office of Profit or Trust under them, shall, without the Consent of the Congress, accept of any present, Emolument, Office, or Title, of any kind whatever, from any King, Prince, or foreign State.<sup>27</sup>

For decades, the DOJ has recognized that this prohibition is “sweeping and unqualified” and “directed against every kind of influence by foreign governments upon officers of the United States, based on our historic policies as a nation.”<sup>28</sup> It has been well understood in our history that the Foreign Emoluments Clause prevents the president from accepting any profit, advantage,

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<sup>24</sup> *Growing Up Trump*, TIME (Aug. 11, 2015) (online at <https://time.com/3990496/donald-trump-children/>).

<sup>25</sup> *Donald Trump’s New York Times Interview: Full Transcript*, New York Times (Nov. 23, 2016) (online at [www.nytimes.com/2016/11/23/us/politics/trump-new-york-times-interview-transcript.html](http://www.nytimes.com/2016/11/23/us/politics/trump-new-york-times-interview-transcript.html)); *Donald Trump’s Complex Businesses Bring Potential Conflicts of Interest*, Wall Street Journal (Nov. 15, 2016) (online at [www.wsj.com/articles/donald-trumps-complex-businesses-bring-potential-conflicts-of-interest-1479221276](http://www.wsj.com/articles/donald-trumps-complex-businesses-bring-potential-conflicts-of-interest-1479221276)); *Trump Could Run Afoul of This Obscure Constitutional Clause*, CNBC (Nov. 23, 2016) (online at [www.cnbc.com/2016/11/21/trump-could-run-afoul-of-this-obscure-constitutional-clause.html](http://www.cnbc.com/2016/11/21/trump-could-run-afoul-of-this-obscure-constitutional-clause.html)).

<sup>26</sup> *Id.*; U.S. Constitution, Article II § 1, cl. 8.

<sup>27</sup> U.S. Constitution, Article I, § 9, cl. 8. The Constitution also contains a Domestic Emoluments Clause which mandates that the “President shall, at stated Times, receive for his Services, a Compensation which shall neither be increased nor diminished during the Period for which he shall have been elected, and he shall not receive within that Period any other Emolument from the United States, or any of them.” U.S. Constitution, Article II, § 1, cl. 7. In addition to violations of the Foreign Emoluments Clause, the Mazars documents reveal a pattern of payments from domestic individuals, entities, and government agencies that raise significant potential conflicts of interest and potential violations of the Domestic Emoluments Clause through expenditures at Trump businesses, which will be the focus of a subsequent report.

<sup>28</sup> *Applicability of the Emoluments Clause to Non-Government Members of ACUS*, 17 Op. O.L.C. 114 (1993) (online at [www.justice.gov/file/20456/download](http://www.justice.gov/file/20456/download)); Department of Justice, Office of Legal Counsel, *Proposal That the President Accept Honorary Irish Citizenship*, 1 Op. O.L.C. Supp. 278 (1963) (online at [www.justice.gov/d9/olc/opinions/1963/05/31/op-olc-supp-v001-p0278\\_0.pdf](http://www.justice.gov/d9/olc/opinions/1963/05/31/op-olc-supp-v001-p0278_0.pdf)).

gain, or benefit derived from private commercial transactions with a foreign government unless Congress consents.<sup>29</sup>

The adoption of the Foreign Emoluments Clause reflected a defining and fundamental break from monarchy. In royal society, a king's private hereditary and commercial interests were coextensive with the wealth of his kingdom. But in American Constitutional democracy, the elected president's job is to "take care that the laws be faithfully executed," and, accordingly, he or she is limited to a fixed presidential salary and may not collect any outside payments from foreign states or royalty.<sup>30</sup>

Thus, Article II of the Constitution, which defines the powers of the Executive Branch, gave the president significantly less authority to demand advice on personal matters than the English king possessed. Whereas George III could order his subjects on the Privy Council to assist in managing his personal landholdings based on their obligation to "advise for the King's honour" and to "serve their 'sovereign lord,'" George Washington had no comparable authority, but could only obtain cabinet opinions on public matters "relating to the Duties of their ... Offices."<sup>31</sup>

Moreover, the Framers emphasized that because the English king ruled for life, and because his wealth was closely bound up with that of his nation, he actually had a greater stake in the long-term interests of his kingdom, and hence, was less susceptible to foreign corruption than American presidents, who held office for a limited term, did not enjoy the same access to public wealth, and would be focused on their personal interests after their terms in office ended.<sup>32</sup> This difference, in the Framers' view, underscored the critical need for constitutional protection against foreign emoluments and the heightened risk that presidents of the new nation would act in their own financial interests rather than those of the American people.

Viewed in this historical context, Donald Trump's shocking treatment throughout his presidency of the Foreign Emoluments Clause as a risible suggestion, rather than a foundational requirement of our democracy, threatened to undermine the rigorous separation of personal financial interests and official duties that the Framers deliberately crafted. Through his pervasive

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<sup>29</sup> See, e.g., Brief of Amici Curiae by Certain Legal Historians on Behalf of Appellants, *Citizens for Responsibility and Ethics in Washington et al. v. Trump*, No. 18-474 (2nd Cir. 2018) (online at <http://guptawessler.com/wp-content/uploads/2018/05/Doc-49-Legal-Historians-amicus-brief.pdf>).

<sup>30</sup> U.S. Constitution, Article II, § 3.

<sup>31</sup> Akhil Reed Amar, *America's Constitution: A Biography* at 187 (2005).

<sup>32</sup> See *James Madison's Version* [18 June 1787], National Archives Founders Online (online at <https://founders.archives.gov/documents/Hamilton/01-04-02-0098-0003>); *Republican Government, Records of the Federal Convention* [1:134; Madison, 6 June 1787] (online at <https://press-pubs.uchicago.edu/founders/documents/v1ch4s12.html>); *Debates Which Arose In the House of Representatives of South Carolina on the Constitution Framed for the United States* at 12 (1831) (online at [https://books.google.com/books?id=f06EhGPTz74C&pg=X&ved=2ahUKEwjrvMjp\\_cblAhUyWvKkHc6eCgQQ6AEwAHoEAgQAQ#v=onepage&q=%22might%20receive%20a%20bribe%20which%20would%20enable%20him%20to%20live%20in%20greater%20splendor%20in%20another%20country%20than%20his%20own%3B%20and%20when%20out%20of%20office%2C%20he%20was%20no%20more%20interested%20in%20the%20prosperity%20of%20his%20country%20than%20any%20other%20patriotic%20citizen%22&f=false](https://books.google.com/books?id=f06EhGPTz74C&pg=X&ved=2ahUKEwjrvMjp_cblAhUyWvKkHc6eCgQQ6AEwAHoEAgQAQ#v=onepage&q=%22might%20receive%20a%20bribe%20which%20would%20enable%20him%20to%20live%20in%20greater%20splendor%20in%20another%20country%20than%20his%20own%3B%20and%20when%20out%20of%20office%2C%20he%20was%20no%20more%20interested%20in%20the%20prosperity%20of%20his%20country%20than%20any%20other%20patriotic%20citizen%22&f=false)).

violations of the Clause, Trump in effect sought to govern as a get-rich-quick king, rather than an elected president acting in the exclusive fiduciary interest of the people.

As one federal court has observed, the Foreign Emoluments Clause “was unquestionably adopted against a background of profound concern on the part of the Framers over possible foreign influence upon the President (and, to be sure, upon other federal officials).”<sup>33</sup> At the end of the American Revolution, the Founders feared that foreign government influence would corrupt the fledging American political experiment. In testament to the prominence of this fear, and in rejection of the traditional gift-giving customs of eighteenth-century European diplomacy, the Articles of Confederation—not known for their restrictive nature—prohibited the receipt of any “present, emolument, office, or title of any kind whatever, from any king, prince, or foreign State.”<sup>34</sup>

A decade later, at the Constitutional Convention, the delegates were “deeply concerned that foreign interests would try to use their wealth to tempt public servants and sway the foreign policy decisions of the new government.”<sup>35</sup> For that reason, a similar anti-foreign corruption provision was added, without noted debate, to the Constitution.<sup>36</sup> The Constitution’s drafters provided a single exception to this categorical prohibition against foreign government emoluments for cases in which *explicit congressional consent* is granted to allow a president to retain them.<sup>37</sup> The retention of the Foreign Emoluments Clause by the Framers reflected their concern about the continuing risks of foreign corruption entangling high-ranking American officials. It is notably “one of the few phrases to make the jump from the Articles of Confederation to the Federal Constitution, and it did so despite being a difficult provision to follow.”<sup>38</sup>

The carve-out allowing emoluments from foreign states only when Congress grants approval underscores both the breadth and purpose of the Foreign Emoluments Clause. By submitting an emolument for congressional approval, an officeholder “brings transparency and accountability to transactions that might otherwise remain buried, forcing federal officeholders to

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<sup>33</sup> *Dist. of Columbia v. Trump*, 315 F. Supp.3d 875, 896 (D. Md. 2018) (citing Zephyr Teachout, *Corruption in America: From Benjamin Franklin’s Snuff Box to Citizens United 1-5* (2014)).

<sup>34</sup> Articles of Confederation, art VI, ¶ 1 (online at [www.archives.gov/milestone-documents/articles-of-confederation#transcript](http://www.archives.gov/milestone-documents/articles-of-confederation#transcript)); *Dist. of Columbia v. Trump*, 315 F. Supp.3d 875, 888-89 (D. Md. 2018) (citing Zephyr Teachout, *Corruption in America: From Benjamin Franklin’s Snuff Box to Citizens United 1-5* (2014)).

<sup>35</sup> *Dist. of Columbia v. Trump*, 315 F. Supp.3d at 896 (quoting Zephyr Teachout, *The Anti-Corruption Principle*, 94 Cornell L. Rev. 341, 361 (2009)) (online at <https://scholarship.law.cornell.edu/cgi/viewcontent.cgi?article=3123&context=clr>).

<sup>36</sup> See *The Emoluments Clauses and the Presidency: Background and Recent Developments*, Congressional Research Service, at 2 (Nov. 5, 2019 (online at <https://crsreports.congress.gov/product/pdf/R/R45992>) (citing *The Records of the Federal Convention of 1787*, at 389 (Max Farrand ed., 1911)).

<sup>37</sup> Deborah S. Sills, *The Foreign Emoluments Clause: Protecting Our National Security Interests*, 26 Brooklyn Works, *Journal of Law & Policy* 63, 70–71 (2018) (online at <https://brooklynworks.brooklaw.edu/jlp/vol26/iss1/2/>).

<sup>38</sup> Zephyr Teachout, *Gifts, Offices, and Corruption*, 107 Nw. U. L. Rev. 30, 39 (2012) (online at [https://scholarlycommons.law.northwestern.edu/cgi/viewcontent.cgi?article=1039&context=nulr\\_online](https://scholarlycommons.law.northwestern.edu/cgi/viewcontent.cgi?article=1039&context=nulr_online)).

examine their judgments and opening the entire arrangement to probing scrutiny.”<sup>39</sup> Congress must validate a transaction as not influencing a federal officeholder’s judgment, or else “must accept political responsibility for unleashing foreign money, with all its corrupting and corrosive influence, into the halls of federal power.”<sup>40</sup> Further, the Clause is intended to reach not only clear instances of *quid pro quo* corruption, to which Congress would never rationally consent, but *all* transactions, including ostensible market transactions, through which a foreign government could subtly curry favor and ingratiate itself with any person holding an “Office of Profit or Trust.”<sup>41</sup>

Throughout the history of the Republic, both the Executive and Legislative Branches have strictly adhered to the spirit and letter of the Foreign Emoluments Clause. In 1830, President Andrew Jackson petitioned Congress to keep a gold medal presented to him by Colombian President Simón Bolívar. Congress rejected his request and required that the medal be “deposited in the Department of State.”<sup>42</sup> In 1840, President Martin Van Buren personally refused multiple gifts from the Imam of Muscat, explaining that in doing so, he was observing a “fundamental law of the Republic which forbids its servants from accepting presents from foreign States or Princes.”<sup>43</sup> President Van Buren wrote, “I deem it my duty to lay the proposition before Congress for such disposition as they may think fit to make of it.”<sup>44</sup> Congress instructed him to give the items to the State Department or sell the items and give the proceeds to the U.S. Treasury.<sup>45</sup> In 1862, during the Civil War, President Abraham Lincoln informed Congress that the King of Siam had personally presented him with a ceremonial sword and two elephant tusks, amongst other favors.<sup>46</sup> As beloved as Lincoln was to the Republican-controlled Congress, it ordered him to deposit the gifts with the Department of the Interior.<sup>47</sup>

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<sup>39</sup> Norman L. Eisen, Richard Painter, and Laurence H. Tribe, *The Emoluments Clause: Its Text, Meaning, and Application to Donald J. Trump*, at 7, Brookings Governance Studies (Dec. 16, 2016) (online at [www.brookings.edu/wp-content/uploads/2016/12/gs\\_121616\\_emoluments-clause1.pdf](http://www.brookings.edu/wp-content/uploads/2016/12/gs_121616_emoluments-clause1.pdf)).

<sup>40</sup> *Id.* (citing Zephyr Teachout, *Gifts, Offices, and Corruption*, 107 Northwestern University Law Review Colloquy 30, 36 (2012)).

<sup>41</sup> *Id.*

<sup>42</sup> *Id.*; *Message from the President of the United States* 3 (Jan. 22, 1834), in *Message from the President of the United States to the Two Houses of Congress at the Commencement of the First Session of the Twenty-Third Congress* 259 (1833).

<sup>43</sup> Zephyr Teachout, *Gifts, Offices, and Corruption*, 107 Northwestern University Law Review Colloquy 30, 42 (2012) (citing 14 Abridgment of the Debates of Congress from 1789 to 1856 141 (Thomas Hart Benton ed., 1860)).

<sup>44</sup> The American Presidency Project, *Martin Van Buren, Special Message to Congress* (online at [www.presidency.ucsb.edu/node/200980](http://www.presidency.ucsb.edu/node/200980)) (accessed Dec. 8, 2023).

<sup>45</sup> S.J. Res. 4, 26th Cong., 5 Stat. 409 (1840) (enacted).

<sup>46</sup> *Lincoln to Thai King: Thanks but No Thanks for the Elephants*, State Journal-Register (Apr. 1, 2018) (online at [www.sj-r.com/story/news/2018/04/01/lincoln-to-thai-king-thanks/12849296007/](http://www.sj-r.com/story/news/2018/04/01/lincoln-to-thai-king-thanks/12849296007/)).

<sup>47</sup> See J. Res. 20, 37th Cong. (1862) (“A Resolution providing for the Custody of the Letter and Gifts from the King of Siam”). U.S. Senate, *Party Division* (online at [www.senate.gov/pagelayout/history/one\\_item\\_and\\_teasers/partydiv.htm](http://www.senate.gov/pagelayout/history/one_item_and_teasers/partydiv.htm)) (accessed Dec. 12, 2023); U.S. House of Representatives, *Party Divisions of the House of Representatives, 1789 to Present* (online at <https://history.house.gov/Institution/Party-Divisions/Party-Divisions/>) (accessed Dec. 12, 2023); White House, *Abraham Lincoln The 16th President Of The United States* (online at [www.whitehouse.gov/about-the-white-](http://www.whitehouse.gov/about-the-white-)

In the modern age, the treatment of honors received by Presidents John F. Kennedy and Barack Obama from foreign nations once again confirmed the broad scope of the Foreign Emoluments Clause. In 1963, the Irish Government awarded President Kennedy honorary Irish citizenship. Reiterating the conclusion that the Foreign Emoluments Clause was “directed against every kind of influence by foreign governments upon officers of the United States, based on our historic policies as a nation,” the DOJ determined that acceptance “would fall within the spirit, if not the letter” of the Clause’s prohibition.<sup>48</sup> President Kennedy declined the honor.<sup>49</sup> In 2009, President Obama accepted the Nobel Peace Prize only after the DOJ determined that the selection process was independent from the influence of the Norwegian government. In reaching this conclusion, however, the DOJ Office of Legal Counsel (OLC) once again affirmed that the Clause applies to the President because the “President surely ‘holds an Office of Profit or Trust.’”<sup>50</sup> President Obama promptly donated the \$1.4 million Nobel Prize money to charity.<sup>51</sup>

In advisory opinions issued during the modern era, the DOJ has broadly defined “emolument” as reaching the benefits, gains, or advantages that flow from transactional business relationships with foreign governments or entities, including private transactions.<sup>52</sup> Moreover, federal district courts that addressed this issue in cases brought against then-President Trump have likewise concluded that the Clause reaches profits arising from private or “market”

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house/presidents/abraham-lincoln/) (accessed Dec. 13, 2023).

<sup>48</sup> *Proposal That the President Accept Honorary Irish Citizenship*, 1 Op. O.L.C. Supp. 278 (1963) (online at [www.justice.gov/d9/olc/opinions/1963/05/31/op-olc-supp-v001-p0278\\_0.pdf](http://www.justice.gov/d9/olc/opinions/1963/05/31/op-olc-supp-v001-p0278_0.pdf)).

<sup>49</sup> *Blumenthal, Dems to Sue Trump Over Emoluments Clause*, New Haven Register (June 14, 2017) (online at [www.nhregister.com/connecticut/article/Blumenthal-Dems-to-sue-Trump-over-Emoluments-11313611.php](http://www.nhregister.com/connecticut/article/Blumenthal-Dems-to-sue-Trump-over-Emoluments-11313611.php)).

<sup>50</sup> *Applicability of the Emoluments Clause and the Foreign Gifts and Decorations Act to the President’s Receipt of the Nobel Peace Prize*, 33 Op. O.L.C. 370, 374 (2009) (online at [www.justice.gov/d9/opinions/attachments/2020/12/22/2009-12-07-potus-nobel.pdf](http://www.justice.gov/d9/opinions/attachments/2020/12/22/2009-12-07-potus-nobel.pdf)). President Trump did not dispute that the Foreign Emoluments Clause applied to the President in litigation challenging his receipts of foreign payments that were dismissed on standing grounds. *Dist. of Columbia v. Trump*, 315 F. Supp. 3d 875, 880 (D. Md. 2018) (finding the Foreign Emoluments Clause applies to the President because amicus curiae raised issue); *Blumenthal v. Trump*, 373 F. Supp. 3d 191, 196 n.3 (D.D.C. 2019) (“The parties do not dispute that the [Foreign Emoluments] Clause applies to the President.”).

<sup>51</sup> The White House, *Press Release: The President Donates Nobel Prize Money to Charity* (Mar. 11, 2010) (online at <https://obamawhitehouse.archives.gov/the-press-office/president-donates-nobel-prize-money-charity>).

<sup>52</sup> *Applicability of Emoluments Clause to Proposed Service of Government Employee on Comm’n of Int’l Historians*, 11 Op. O.L.C. 89, 90 (1987) (online at [www.justice.gov/d9/olc/opinions/1987/07/31/op-olc-v011-p0089\\_0.pdf](http://www.justice.gov/d9/olc/opinions/1987/07/31/op-olc-v011-p0089_0.pdf)) (The Foreign Emoluments Clause encompasses “every kind of influence by foreign governments upon officers of the United States” due to its “expansive language and underlying purpose.”); *Applicability of the Emoluments Clause to Non-Government Members of ACUS*, 17 Op. O.L.C. 114 (1993) (online at [www.justice.gov/file/20456/download](http://www.justice.gov/file/20456/download)) (finding that the Foreign Emoluments Clause does not permit a part-time federal officer to receive income, earned in market transactions, from a private business partnership that includes earnings from a foreign government client, even where the federal officer did not represent or interact with the foreign client); *Memorandum for H. Gerald Staub, Office of Chief Counsel, NASA, from Samuel A. Alito, Jr., Deputy Assistant Attorney General, Office of Legal Counsel, Re. Emoluments Clause Questions raised by NASA Scientist’s Proposed Consulting Arrangement with the University of New South Wales* (May 23, 1986) (online at [www.politico.com/f/?id=00000158-b547-db1e-a1f9-f7f60920001](http://www.politico.com/f/?id=00000158-b547-db1e-a1f9-f7f60920001)) (concluding summarily that a “stipend or consulting fee from a foreign government would ordinarily be considered an ‘emolument’ within the meaning of the constitutional prohibition” even when the work was performed in the employee’s private business capacity).

transactions.<sup>53</sup> The opinions are consistent with the expansive language of the Clause, which refers to “*any present, Emolument, Office, or Title, of any kind whatever,*” and also the Framers’ intent to protect against the possibility that foreign nations would propose personal business transactions with American federal officials to obtain preferential policy treatment from them.<sup>54</sup>

Former President Trump’s shocking departure from these deeply established and long-observed principles caused significant public controversy during his Administration. Although he never sought congressional permission to keep any of the millions of dollars he collected from foreign governments and foreign government-owned companies, the American public took notice of the rampant flow of funds to his businesses from these sources. The attorneys general of the District of Columbia and Maryland, Members of Congress, several public interest groups, and others brought or supported legal actions to try to stop these violations of the Foreign Emoluments Clause. Ultimately, the lawsuits were never decided on the merits because the courts dismissed them on threshold procedural grounds, including that the parties lacked legal standing to sue or that the litigation became moot after Donald Trump left office.<sup>55</sup>

As one of those courts concluded with respect to former President Trump:

[S]ole or substantial ownership of a business that receives hundreds of thousands or millions of dollars a year in revenue from one of its hotel properties where foreign and domestic governments are known to stay (often with the express purpose of cultivating the President’s good graces) most definitely raises the potential for undue influence, and would be well within the contemplation of the [Foreign and Domestic Emoluments] Clauses.<sup>56</sup>

President Trump’s refusal to divest from his expansive business empire and corresponding refusal to stop doing business with foreign governments and royalty set up the likelihood of repeated breaches of the Foreign Emoluments Clause and a clash between his business interests and his obligations to the nation that existed throughout his Administration. Both the constitutional violations and the ethical conflicts of interest came to pass in strikingly swift, vivid, and nefarious ways.

### ***Donald Trump’s Refusal to Divest from His Businesses Upon Entering Office and Resulting Foreign Conflicts***

President Trump entered office with two primary sets of business assets particularly susceptible to foreign influence: his domestic business holdings, including hotels and real estate,

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<sup>53</sup> *Dist. of Columbia v. Trump*, 315 F. Supp. 3d 875 (D. Md. 2018); *Blumenthal v. Trump*, 373 F. Supp. 3d 191 (D.D.C. 2019).

<sup>54</sup> U.S. Constitution, Article I, § 9, cl. 8.

<sup>55</sup> See Congressional Research Service, *The Emoluments Clauses of the U.S. Constitution*, at 2 (Jan. 27, 2021) (citing *Citizens for Responsibility & Ethics in Washington v. Trump*, No. 17-CV-458 (S.D.N.Y.); *Dist. of Columbia v. Trump*, No. 17-1596 (D. Md.); and *Blumenthal v. Trump*, No. 17-1154 (D.D.C.)) (online at <https://crsreports.congress.gov/product/pdf/IF/IF11086>).

<sup>56</sup> *Dist. of Columbia v. Trump*, 315 F. Supp. 3d 875, 899 (D. Md. 2018).

which were positioned to reap revenues from foreign government or state-linked customers; and his business holdings abroad, which were also positioned to reap revenues while being directly subject to the regulation and oversight of foreign governments. As one federal appellate judge explained in one of the cases brought against former President Trump under the Emoluments Clause arising out of precisely this conflict:

Governments and their diplomats perceive it as crucial to their success in diplomacy with the United States to secure the personal goodwill of the President and avoid the risk of incurring his displeasure. The President's favor is a lucrative prize for a foreign diplomat whose visits to our country often have the purpose of seeking some favorable action from the government which the President largely controls. ... In addition, the President, according to the allegations of the complaint, has announced to the world his favoritism for nations that patronize his businesses. It follows with undeniable logic that the envoys of foreign nations, who are free to choose equivalent venues, will be strongly motivated to choose the President's establishments, so as to advance their objective of currying the President's favor, and to avoid the risk of displeasing him by choosing his competitors.<sup>57</sup>

This concern was borne out shortly after Mr. Trump's election in 2016, when approximately 100 foreign diplomats from a range of foreign governments gathered at a promotional event for the Trump International Hotel in Washington, D.C. As the *Washington Post* reported:

"Believe me, all the delegations will go there," said one Middle Eastern diplomat who recently toured the hotel and booked an overseas visitor. The diplomat said many stayed away from the hotel before the election for fear of a "Clinton backlash," but that now it's the place to be seen.

In interviews with a dozen diplomats, many of whom declined to be named because they were not authorized to speak about anything related to the next U.S. president, some said spending money at Trump's hotel is an easy, friendly gesture to the new president.

"Why wouldn't I stay at his hotel blocks from the White House, so I can tell the new president, 'I love your new hotel!' Isn't it rude to come to his city and say, 'I am staying at your competitor?'" said one Asian diplomat.

Guests at the Trump hotel have begun parking themselves in the lobby, ordering expensive cocktails, hoping to see one of the Trump family members or the latest Cabinet pick. One foreign official hoped Trump, famous for the personal interest he takes in his businesses, might check the guest logs himself.<sup>58</sup>

Between Mr. Trump's election and his assumption of office, both Republican and Democratic ethics experts urged Donald Trump to divest from his business holdings and place

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<sup>57</sup> *Citizens for Responsibility & Ethics in Washington v. Trump*, 971 F.3d 102 (2d Cir. 2020).

<sup>58</sup> *For Foreign Diplomats, Trump Hotel Is Place to Be*, Washington Post (Nov. 18, 2016) (online at [www.washingtonpost.com/business/capitalbusiness/2016/11/18/9da9c572-ad18-11e6-977a-1030f822fc35\\_story.html](http://www.washingtonpost.com/business/capitalbusiness/2016/11/18/9da9c572-ad18-11e6-977a-1030f822fc35_story.html)).

them in an independent blind trust to avoid the appearance of divided loyalties. One letter, signed by 29 such experts, issued a blunt warning:

As long as you continue to maintain ownership of The Trump Organization, no other steps that you take will prevent the serious conflicts of interest, appearance of conflicts, and Emoluments Clause problems that will exist throughout your presidency. In these circumstances, you cannot separate the presidency from your business enterprises.<sup>59</sup>

Donald Trump cavalierly ignored this warning. Instead, before entering office, Mr. Trump transferred nearly all of his business holdings, including the four properties discussed in this report, into the Donald J. Trump Revocable Trust. This trust, however, was anything but independent. It was controlled by two trustees: Donald Trump Jr. and Trump Organization Chief Financial Officer Allen Weisselberg. Although this structure created the illusion of separation between Mr. Trump and his business interests, in reality, President Trump retained effective control over, and the complete financial benefit of, his businesses.<sup>60</sup>

By its own terms, the “purpose of the Trust is to hold assets for the benefit of Donald J. Trump.”<sup>61</sup> Mr. Trump Jr. and Mr. Weisselberg managed the Trust accordingly and could “distribute net income or principal to Donald J. Trump at his request.”<sup>62</sup> President Trump was able to quietly draw down any money from his trust whenever he wanted as well as receive reports on any profit, or loss, on his businesses.<sup>63</sup>

For example, in 2019, the Committee obtained documents and testimony showing evidence that both President Trump and the Donald J. Trump Revocable Trust reimbursed Mr.

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<sup>59</sup> *Ethics Advocates Warn Trump That He Needs to Do More to Divest from Family Business*, Washington Post (Jan. 2, 2017) (online at [www.washingtonpost.com/news/post-politics/wp/2017/01/02/ethic-advocates-warn-trump-that-he-needs-to-do-more-to-divest-from-family-business/](http://www.washingtonpost.com/news/post-politics/wp/2017/01/02/ethic-advocates-warn-trump-that-he-needs-to-do-more-to-divest-from-family-business/)). Then-Ranking Member Cummings hosted a forum in December 2016 with bipartisan ethics experts who addressed the unprecedented conflicts faced by then-President-Elect Trump. Committee on Oversight and Government Reform Democrats, *Press Release: Cummings to Host Forum with Bipartisan Ethics Experts on Trump’s Conflicts of Interest* (Dec. 13, 2016) (online at <https://oversightdemocrats.house.gov/news/press-releases/cummings-to-host-forum-with-bipartisan-ethics-experts-on-trump-s-conflicts-of-0>).

<sup>60</sup> *Allen Weisselberg Resigned from the Top of The Trump Organization. So Who’s Running the Company Now?*, Washington Post (July 21, 2021) (online at [www.washingtonpost.com/politics/2021/07/21/weisselberg-trump-organization-eric-donald-ivanka/](http://www.washingtonpost.com/politics/2021/07/21/weisselberg-trump-organization-eric-donald-ivanka/)). Donald Trump’s lawyer confirmed, from the beginning of his presidency, that his most profitable real estate holdings, including Trump Tower, Mar-a-Lago, and 40 Wall Street, were transferred into the Trust. *It “Falls Short in Every Respect”: Ethics Experts Pan Trump’s Conflicts Plan*, New York Times (Jan. 12, 2017) (online at [www.nytimes.com/interactive/2017/01/12/us/politics/ethics-experts-trumps-conflicts-of-interest.html](http://www.nytimes.com/interactive/2017/01/12/us/politics/ethics-experts-trumps-conflicts-of-interest.html)).

<sup>61</sup> Certification of Trustee of the Donald J. Trump Revocable Trust, at 161 (Feb. 10, 2017) (online at [www.gsa.gov/cdnstatic/Contracting\\_Officer\\_Letter\\_March\\_23\\_2017\\_Redacted\\_Version.pdf](http://www.gsa.gov/cdnstatic/Contracting_Officer_Letter_March_23_2017_Redacted_Version.pdf)).

<sup>62</sup> *Id.*; See, e.g., *Trust Records Show Trump Is Still Closely Tied to His Empire*, New York Times (Feb. 3, 2017) (online at [www.nytimes.com/2017/02/03/us/politics/donald-trump-business.html](http://www.nytimes.com/2017/02/03/us/politics/donald-trump-business.html)).

<sup>63</sup> *Trump Can Quietly Draw Money from Trust Whenever He Wants, New Documents Show*, Washington Post (Apr. 3, 2017) (online at [www.washingtonpost.com/politics/trump-can-quietly-draw-money-from-trust-when-ever-he-wants-new-documents-show/2017/04/03/7f4c0002-187c-11e7-9887-1a5314b56a08\\_story.html](http://www.washingtonpost.com/politics/trump-can-quietly-draw-money-from-trust-when-ever-he-wants-new-documents-show/2017/04/03/7f4c0002-187c-11e7-9887-1a5314b56a08_story.html)).



Trump’s personal lawyer, Michael Cohen, for illegal campaign contributions.<sup>64</sup> This information formed the core of Manhattan District Attorney Alvin Bragg’s April 2023 indictment of former President Donald Trump in the Supreme Court of New York State.<sup>65</sup> Also in 2019, Mr. Cohen testified before the Oversight Committee that Mr. Trump inflated the value of his assets in statements to banks and insurers in order to obtain more advantageous terms for loans and insurance coverage, and in addition, that Mr. Trump provided deflated valuations to lower real estate taxes on certain assets.<sup>66</sup> Mr. Cohen’s testimony led the New York State Attorney General to open an investigation of Mr. Trump and The Trump Organization that same year, and later bring the lawsuit in which Mr. Trump was found to have defrauded banks and insurers by providing these false valuations.<sup>67</sup>

***Claimed Donation of “Profits” by The Trump Organization to the U.S. Treasury Did Not Avoid Trump’s Myriad Violations of the Foreign Emoluments Clause***

Several months into President Trump’s term, The Trump Organization issued a pamphlet describing its “voluntary directive to donate all profits from foreign governments’ patronage at our hotels and similar businesses during President Trump’s presidential term to the U.S. Treasury.”<sup>68</sup> This “policy,” however, clearly failed to comply with the Constitution, which imposes a total ban on the receipt of *any* revenue from foreign governments—not just “profits”—absent congressional approval.

Because it was limited to “profits,” and did not extend to revenues generally, this policy was insufficient on its face to comply with the Foreign Emoluments Clause. The standard legal

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<sup>64</sup> Committee on Oversight and Reform, *Press Release: New Information Revealed in Oversight Hearing with Michael Cohen* (Feb. 27, 2019) (online at <https://oversightdemocrats.house.gov/news/press-releases/new-information-revealed-in-oversight-hearing-with-michael-cohen>); Committee on Oversight and Reform, *Hearing with Michael Cohen, Former Attorney to President Donald Trump*, 116th Cong. Transcript at 14, 21–22 (Feb. 27, 2019) (online at [www.congress.gov/116/chr/CHRG-116hrg35230/CHRG-116hrg35230.pdf](http://www.congress.gov/116/chr/CHRG-116hrg35230/CHRG-116hrg35230.pdf)).

<sup>65</sup> *The Porn Star, The Checks and The President: Trump’s Tawdry Path to Peril*, Washington Post (Mar. 21, 2023) (online at [www.washingtonpost.com/politics/2023/03/21/trump-stormy-payments/](http://www.washingtonpost.com/politics/2023/03/21/trump-stormy-payments/)); Manhattan District Attorney’s Office, *Press Release: District Attorney Bragg Announces 34-Count Felony Indictment of Former President Donald J. Trump* (Apr. 4, 2023) (online at <https://manhattanda.org/district-attorney-bragg-announces-34-count-felony-indictment-of-former-president-donald-j-trump/>).

<sup>66</sup> Committee on Oversight and Reform, *Hearing with Michael Cohen, Former Attorney to President Donald Trump*, 116th Cong. Transcript at 13, 19, 37–39, 160 (Feb. 27, 2019) (online at [www.congress.gov/116/chr/CHRG-116hrg35230/CHRG-116hrg35230.pdf](http://www.congress.gov/116/chr/CHRG-116hrg35230/CHRG-116hrg35230.pdf)).

<sup>67</sup> Office of the New York State Attorney General, *Press Release: Attorney General James Takes Action to Force Trump Organization to Comply with Ongoing Investigation Into Financial Dealings* (Aug. 4, 202) (online at <https://ag.ny.gov/press-release/2020/attorney-general-james-takes-action-force-trump-organization-comply-ongoing>); *Trump Committed Fraud by Inflating His Assets, Judge Rules*, Forbes (Sept. 26, 2023) (online at [www.forbes.com/sites/alisondurkee/2023/09/26/trump-committed-fraud-by-inflating-his-assets-judge-rules](http://www.forbes.com/sites/alisondurkee/2023/09/26/trump-committed-fraud-by-inflating-his-assets-judge-rules)).

<sup>68</sup> Letter from Ranking Member Elijah E. Cummings, Committee on Oversight and Government Reform, to George A. Sorial, Executive Vice President and Chief Compliance Officer, Trump Organization (May 24, 2017) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/documents/2017-05-24.EEC%20to%20Trump%20Organization.pdf>); Trump Organization, *Donation of Profits from Foreign Government Patronage* (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/documents/Trump%20Org%20Pamphlet%20on%20Foreign%20Profits.pdf>).

dictionary definition of “emolument,” as well as rulings by federal courts that have addressed the issue, make clear that an emolument includes “any benefit, gain, or advantage.”<sup>69</sup> As one of those courts observed, this definition “essentially cover[s] anything of value.”<sup>70</sup> By its own terms, The Trump Organization’s claimed donation of “profits” to Treasury, therefore, still allowed former President Trump to retain significant emoluments in the form of revenues, which its policy excluded from the funds designated for donation.

Moreover, the policy substantially limited the scope of “profits” it covered to those (1) “generated from foreign governments’ patronage from wholly-owned Properties,” and (2) “generated from management fees earned from managed hotels and condominium-hotels attributed to foreign governments’ patronage.”<sup>71</sup> By excluding non-wholly owned and non-hotel Trump properties, the policy omitted potentially significant sums from the already truncated category of emoluments that it covered. For example, this report identifies more than \$1 million in foreign emoluments paid to Trump World Tower in New York which fall outside the scope of The Trump Organization’s policy.

The policy further reserved the right of The Trump Organization to exclude from its calculation of profit “state-owned and state-controlled entities in industries such as aerospace and defense, banking, finance, healthcare, energy and others, which may not be reasonably identifiable as foreign government entities[.]”<sup>72</sup>

Finally, the policy expressly stated that The Trump Organization would not even attempt to identify all emoluments, claiming that complying with this constitutional requirement would be “impractical” and that “a policy that requires all guests to identify themselves would impede upon personal privacy and diminish the guest experience of our brand.”<sup>73</sup> As such, under The Trump Organization’s policy, the only “profits” reported were those volunteered by foreign governments, and Trump-owned businesses never opened their books to allow review of their treatment of these payments. It is hard to imagine a more ludicrous and half-hearted approach to the categorical prohibition in the Constitution.

The significant benefit to former President Trump from revenues generally—regardless of any profits—is demonstrated by the precarious financial condition of the Trump International Hotel in Washington, D.C., during his presidency. As Committee Democrats have previously

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<sup>69</sup> Congressional Research Service, *The Emoluments Clauses of the U.S. Constitution*, at 1 (Jan. 27, 2021) (emphasis added) (online at <https://crsreports.congress.gov/product/pdf/IF/IF11086>) (citing *Blumenthal v. Trump*, 373 F. Supp.3d 191, 207 (D.D.C. 2019); *Dist. of Columbia v. Trump*, 315 F. Supp.3d 875,889 (D. Md. 2018);).

<sup>70</sup> *Dist. of Columbia v. Trump*, 315 F. Supp.3d 875,889 (D. Md. 2018).

<sup>71</sup> Letter from Ranking Member Elijah E. Cummings, Committee on Oversight and Government Reform, to George A. Sorial, Executive Vice President and Chief Compliance Officer, Trump Organization (May 24, 2017) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/documents/2017-05-24.EEC%20to%20Trump%20Organization.pdf>); Trump Organization, *Donation of Profits from Foreign Government Patronage* (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/documents/Trump%20Org%20Pamp%20on%20Foreign%20Profits.pdf>).

<sup>72</sup> *Id.*

<sup>73</sup> *Id.*

reported, a review of financial documents regarding the Trump International Hotel in Washington, D.C., provided by the General Services Administration (GSA) revealed that while President Trump claimed on required financial disclosures that he made \$156 million in employment income from the hotel between 2016 and 2020, the hotel in fact lost more than \$73 million during this period.<sup>74</sup> Reflecting the serious financial problems at the Trump International Hotel in Washington, D.C., annual financial statements obtained by the Committee also reveal that one of President Trump’s holding companies, DJT Holdings LLC, injected tens of millions of dollars into the Trump International Hotel as loans, the vast majority of which were never repaid and were later converted to capital contributions. The hotel’s significant losses were due in part to the hotel’s fixed costs, including general and administrative expenses, sales and marketing expenses, and property operations and maintenance.<sup>75</sup> Given that the hotel was operating at a significant loss, foreign government revenue would have helped to cover a portion of these fixed costs, even if alleged “profits” were donated.

***Under the Trump Administration, Federal Agencies Acquiesced to President Trump’s Receipt of Unconstitutional Foreign Emoluments***

In contravention of the Constitution’s explicit prohibition on a president’s receipt of foreign emoluments, federal agencies under the Trump Administration repeatedly acquiesced to former President Trump’s desire to continue profiting from his businesses while in office. One notable instance involved the Trump International Hotel in Washington, D.C., which is located in the Old Post Office Pavilion—an historic building that has a lease overseen by the federal GSA. The contract for the lease included a provision specifying that “no ... elected official of the Government of the United States ... shall be admitted to any share or part of this Lease, or to any benefit that may arise there from.”<sup>76</sup> Despite the clear language of this provision, the agency released a statement in March 2017 explaining that the agency had found that then-President Trump was in “full compliance” with the lease because his trust was a party to the lease rather than him personally.<sup>77</sup> Some within GSA, however, were concerned that this position violated the Foreign Emoluments Clause, the Domestic Emoluments Clause, and the plain terms of the lease prohibiting elected officials from being leaseholders.<sup>78</sup> These concerns were merited, and

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<sup>74</sup> Letter from Chairwoman Carolyn B. Maloney, Committee on Oversight and Reform, to Administrator Robin Carnahan, General Services Administration (Oct. 8, 2021) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/2021-10-08.CBM%20GEC%20to%20Carnahan-GSA%20re%20Old%20Post%20Office%20Building%20Lease.pdf>).

<sup>75</sup> *Id.*

<sup>76</sup> *Trump Leases His D.C. Hotel from a Government Agency He’ll Soon Be in Charge of*, Washington Post (Nov. 15, 2016) (online at [www.washingtonpost.com/posteverything/wp/2016/11/15/trump-needs-to-give-up-his-trump-hotel-lease-right-now/](http://www.washingtonpost.com/posteverything/wp/2016/11/15/trump-needs-to-give-up-his-trump-hotel-lease-right-now/)).

<sup>77</sup> General Services Administration, *Press Release: GSA Releases Statement on Old Post Office Lease* (Mar. 23, 2017) (online at [www.gsa.gov/about-us/newsroom/news-releases/gsa-releases-statement-on-old-post-office-03232017](http://www.gsa.gov/about-us/newsroom/news-releases/gsa-releases-statement-on-old-post-office-03232017)).

<sup>78</sup> General Services Administration, Office of the Inspector General, *Evaluation of GSA’s Management and Administration of the Old Post Office Building Lease* (italics in original) (JE19-002, Redacted) (Jan. 16, 2019) (online at [www.gsaig.gov/sites/default/files/ipa-reports/JE19-002%20OIG%20EVALUATION%20REPORT-GSA%27s%20Management%20%26%20Administration%20of%20OPO%20Building%20Lease\\_January%2016%202019\\_Redacted.pdf](http://www.gsaig.gov/sites/default/files/ipa-reports/JE19-002%20OIG%20EVALUATION%20REPORT-GSA%27s%20Management%20%26%20Administration%20of%20OPO%20Building%20Lease_January%2016%202019_Redacted.pdf)).

the GSA Inspector General later determined that “GSA’s decision-making process” regarding this matter “included serious shortcomings.” According to GSA’s Inspector General, GSA’s lawyers understood that President Trump’s continued interest in the Trump International Hotel “was a possible violation of the Foreign Emoluments Clause” but nevertheless simply decided to “punt” and “not to address the issue.” As the Inspector General’s report succinctly stated, “*GSA Ignored the Constitution.*”<sup>79</sup>

Similarly, in 2017, the Department of State approved leases by foreign governments at Trump World Tower in New York—thereby creating a situation in which an agency overseen by the president directly sanctioned unconstitutional emoluments flowing to the president.<sup>80</sup> It is unclear to what extent the State Department considered the Constitution before approving these leases. It is clear, however, that the President accepted these emoluments without seeking Congress’s approval in violation of the prohibition set forth in the Constitution.<sup>81</sup>

### ***The Ownership Structure of Trump Properties Discussed in this Report***

This report focuses on foreign spending and related conflicts in connection with three Trump properties for which Mazars produced records to the Committee:

- The Trump International Hotel in Washington, D.C.;
- The Trump International Hotel in Las Vegas, Nevada; and
- The Trump World Tower at 845 United Nations Plaza in New York, New York.

In addition, the report discusses foreign spending at the Trump Tower on Fifth Avenue in New York, New York, as reflected in publicly available information.

As of 2020, the Donald J. Trump Revocable Trust owned, either directly or indirectly, a sprawling web of 558 corporate entities, which together comprised The Trump Organization. Given the number of corporate entities, the four properties discussed in this report constituted less than 1% of the businesses Donald Trump owned while he was President. The Committee did not receive from Mazars *any* documents regarding at least 80% of Donald Trump’s business entities. For many other entities, Mazars produced only a single document. Accordingly, the Mazars records and publicly available information shed light on only a small fraction of these companies, leaving unknown the purpose and financial activities of hundreds of opaque entities under Mr. Trump’s control.<sup>82</sup>

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<sup>79</sup> *Id.* (italics in original)

<sup>80</sup> *Exclusive: Foreign Government Leases at Trump World Tower Stir More Emoluments Concerns*, Reuters (May 2, 2019) (online at [www.reuters.com/article/us-usa-trump-emoluments-exclusive/exclusive-foreign-government-leases-at-trump-world-tower-stir-more-emoluments-concerns-idUSKCN1S80PP](https://www.reuters.com/article/us-usa-trump-emoluments-exclusive/exclusive-foreign-government-leases-at-trump-world-tower-stir-more-emoluments-concerns-idUSKCN1S80PP)).

<sup>81</sup> *Id.*

<sup>82</sup> Office of Government Ethics, *Executive Branch Personnel Public Financial Disclosures* (OGE Form 278e) (Donald J. Trump) (Filed June 14, 2017) (online at <https://s3.documentcloud.org/documents/21154684/trump-oge-2017.pdf>); Office of Government Ethics, *Executive Branch Personnel Public Financial Disclosures* (OGE Form 278e) (Donald J. Trump) (Filed May 15, 2018) (online at <https://s3.documentcloud.org/documents/21154685/trump-oge-2018.pdf>); Office of Government Ethics, *Executive Branch Personnel Public Financial Disclosures* (OGE Form 278e) (Donald J. Trump) (Filed May 15, 2019) (online at <https://s3.documentcloud.org/documents/21154683/trump-oge-2019.pdf>).

Based on former President Trump’s required disclosures with the Office of Government Ethics for the years 2017 through 2020, following the transfer of his assets to the Trust, the four properties discussed in this report were owned either solely by the Trust, or co-owned by the Trust with Mr. Trump’s children or a Trump business associate, through various entities wholly or partially owned by Mr. Trump.<sup>83</sup> As the charts below demonstrate, Mr. Trump and his family members owned each of these properties through a complex web of limited liability corporations and other entities.<sup>84</sup> And as detailed in this report, through these intricate and opaque ownership structures, former President Trump received millions of dollars from foreign governments, foreign government-owned or -controlled entities, and individuals acting on behalf of them.

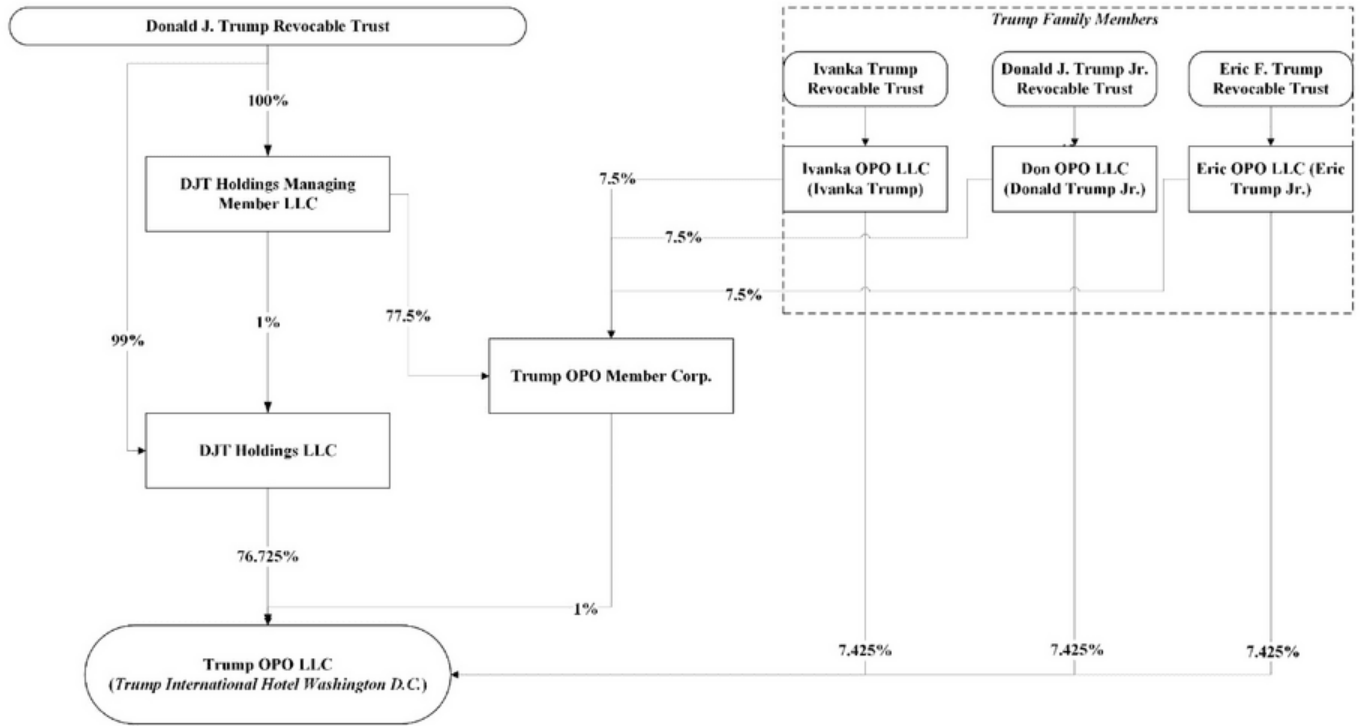
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oge-2019.pdf); Office of Government Ethics, *Executive Branch Personnel Public Financial Disclosures* (OGE Form 278e) (Donald J. Trump) (Filed July 31, 2020) (online at <https://s3.documentcloud.org/documents/7012257/President-Donald-Trump-2020-financial-disclosure.pdf>); Office of Government Ethics, *Executive Branch Personnel Public Financial Disclosures* (OGE Form 278e) (Donald J. Trump) (Filed Jan. 15, 2021) (online at [https://extapps2.oge.gov/201/Presiden%20nsf/PAS+Index/6E78B163F816EF6A852586630075291D/\\$FILE/Trump,%20Donald%20J.%202021Termination%20278.pdf](https://extapps2.oge.gov/201/Presiden%20nsf/PAS+Index/6E78B163F816EF6A852586630075291D/$FILE/Trump,%20Donald%20J.%202021Termination%20278.pdf)); *see also* Decision and Order, *People of the State of New York v. Donald J. Trump et al.*, Index No. 452564/2022 at 32 (N.Y. Sup. Ct. Sept. 26, 2023) (“Defendants do not dispute that DJT Holdings LLC and DJT Holdings Managing Member LLC are entities that sit at the top of the Trump Organization’s organizational chart and together own many of the Trump-affiliated entities that comprise the Trump Organization. DJT Holdings LLC owns 100% of the Trump Organization and DJT Holdings LLC owns 100% of the Trump Organization LLC.”) (online at [www.documentcloud.org/documents/23991872-ny-ruling-on-trump-business-fraud](http://www.documentcloud.org/documents/23991872-ny-ruling-on-trump-business-fraud)); *Trump, His Children, and 500+ Potential Conflicts of Interest*, Wall Street Journal (Jan. 19, 2017) (online at [www.wsj.com/graphics/donald-trump-potential-conflicts-of-interest/](http://www.wsj.com/graphics/donald-trump-potential-conflicts-of-interest/)); *What Trump’s Disclosure of His 500 LLCs Can and Can’t Tell Us*, NBC News (May 16, 2018) (online at [www.nbcnews.com/business/taxes/what-trump-s-disclosure-his-500-llcs-can-can-t-n874391](http://www.nbcnews.com/business/taxes/what-trump-s-disclosure-his-500-llcs-can-can-t-n874391)).

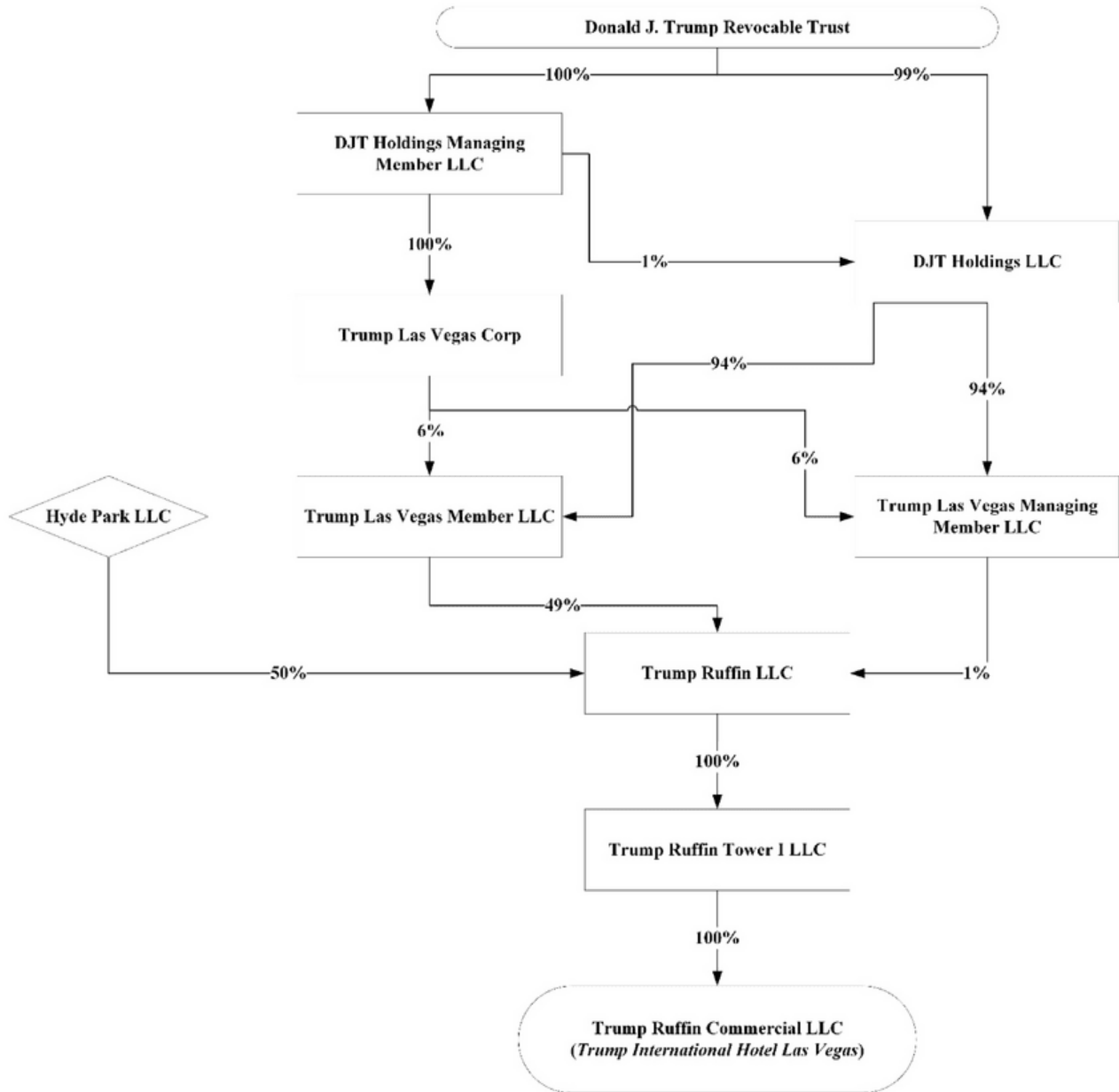
<sup>83</sup> *Id.*; Prepared from information contained in Executive Branch Personnel Public Financial Disclosure Reports filed by Donald J. Trump for the years 2017–2020.

<sup>84</sup> Source: Office of Government Ethics, *Executive Branch Personnel Public Financial Disclosures* (OGE Form 278e) (Donald J. Trump) (Filed June 14, 2017) (online at <https://s3.documentcloud.org/documents/21154684/trump-oge-2017.pdf>); Office of Government Ethics, *Executive Branch Personnel Public Financial Disclosures* (OGE Form 278e) (Donald J. Trump) (Filed May 15, 2018) (online at <https://s3.documentcloud.org/documents/21154685/trump-oge-2018.pdf>); Office of Government Ethics, *Executive Branch Personnel Public Financial Disclosures* (OGE Form 278e) (Donald J. Trump) (Filed May 15, 2019) (online at <https://s3.documentcloud.org/documents/21154683/trump-oge-2019.pdf>); Office of Government Ethics, *Executive Branch Personnel Public Financial Disclosures* (OGE Form 278e) (Donald J. Trump) (Filed July 31, 2020) (online at <https://s3.documentcloud.org/documents/7012257/President-Donald-Trump-2020-financial-disclosure.pdf>); Office of Government Ethics, *Executive Branch Personnel Public Financial Disclosures* (OGE Form 278e) (Donald J. Trump) (Filed Jan. 15, 2021) (online at [https://extapps2.oge.gov/201/Presiden%20nsf/PAS+Index/6E78B163F816EF6A852586630075291D/\\$FILE/Trump,%20Donald%20J.%202021Termination%20278.pdf](https://extapps2.oge.gov/201/Presiden%20nsf/PAS+Index/6E78B163F816EF6A852586630075291D/$FILE/Trump,%20Donald%20J.%202021Termination%20278.pdf)).

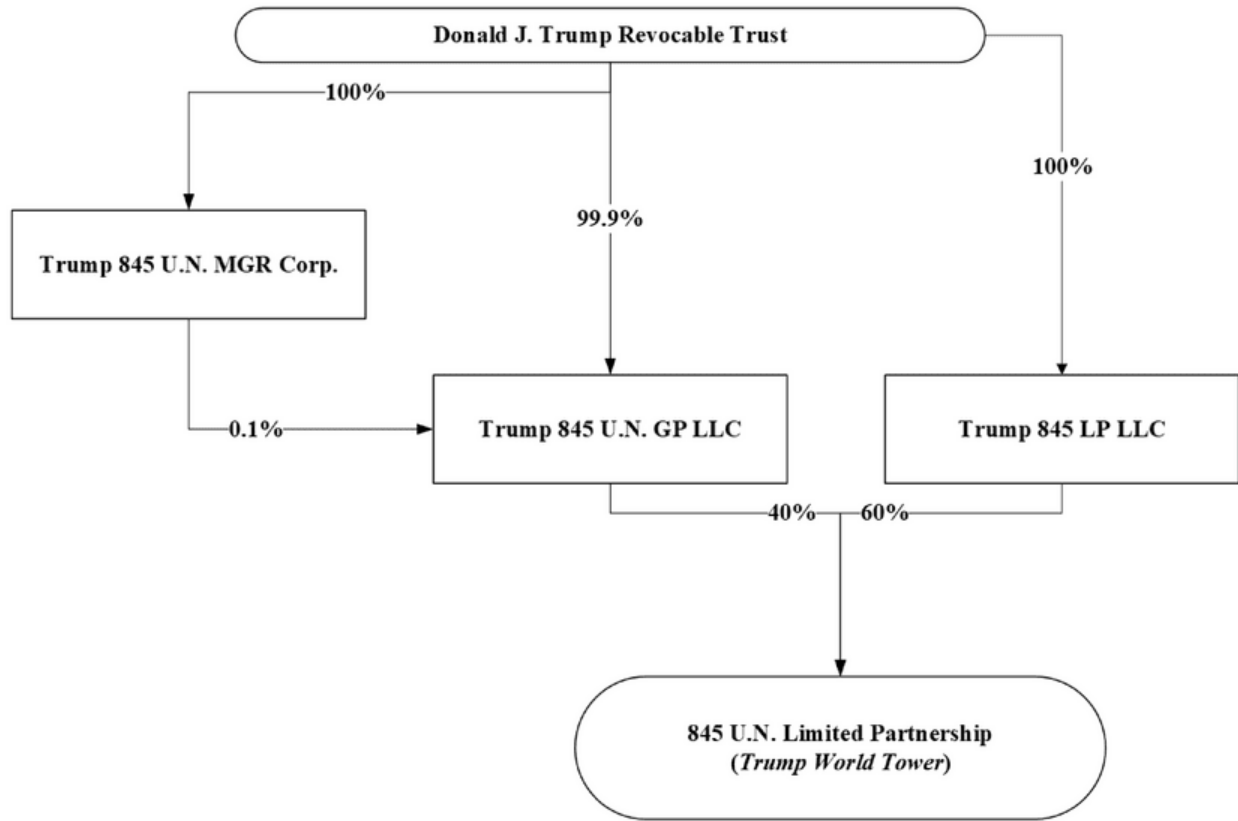
### Trump International Hotel Washington D.C.



## Trump International Hotel Las Vegas

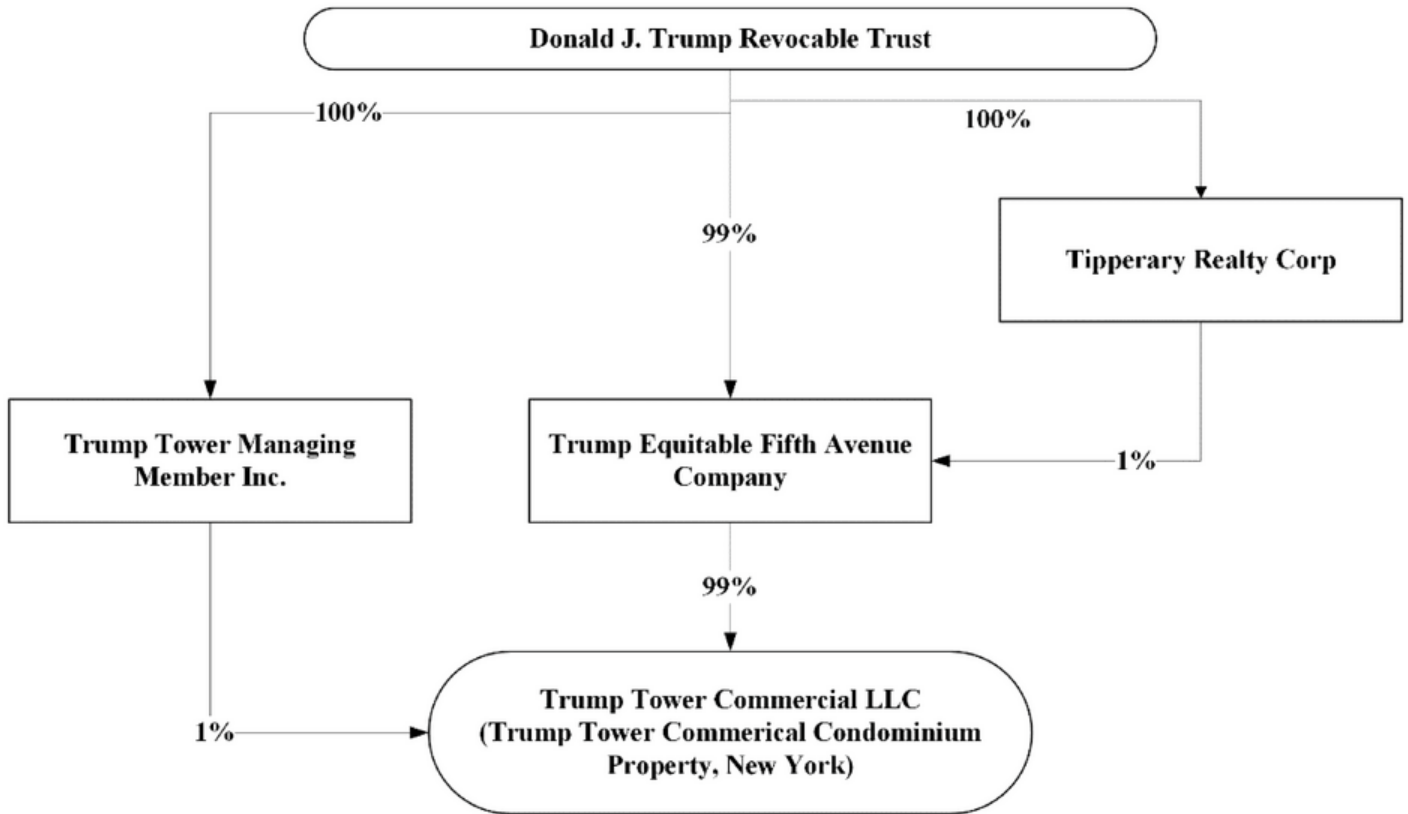


# Trump World Tower, 845 United Nations Plaza





## Trump Tower Commercial Condominium Property, New York



### *The Committee's Investigation*

Days after the 2016 presidential election, Representative Elijah E. Cummings, then-Ranking Member of the Committee on Oversight and Government Reform (subsequently renamed the Committee on Oversight and Reform and then the Committee on Oversight and Accountability), expressed concerns that Mr. Trump's business entanglements could threaten the accountability and transparency of the Executive Branch and threaten U.S. national security. Ranking Member Cummings wrote to then-Chairman Jason Chaffetz:

to request that the Oversight Committee immediately begin conducting a review of President-elect Donald Trump's financial arrangements to ensure that he does not have any actual or perceived conflicts of interest and that he and his advisors comply with all legal and regulatory ethical requirements when he assumes the presidency.<sup>85</sup>

<sup>85</sup> Letter From Ranking Member Elijah E. Cummings, Committee on Oversight and Government Reform, to Chairman Jason Chaffetz, Committee on Oversight and Government Reform (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/documents/2016-11-14.EEC%20to%20JC%20%28003%29.pdf>).

The Committee on Oversight and Accountability is charged by the House of Representatives with legislative and oversight jurisdiction over the federal civil service, including the Office of Government Ethics, which oversees the compliance of officers and employees of the United States with federal ethics laws and rules.<sup>86</sup> Further, “the Committee on Oversight and Accountability may at any time conduct investigations of any matter.”<sup>87</sup> Pursuant to these authorities, the Committee has examined the adequacy of existing ethics and financial disclosure laws and agency implementation to inform Congress’s consideration of proposed ethics reforms, including reforms specifically applicable to the President.<sup>88</sup>

In April 2017, the Republican-led Committee sent a bipartisan letter to The Trump Organization requesting documents and information about its processes for identifying payments from foreign governments and entities they control. The letter noted that a “Trump Organization spokesperson on March 17 announced that the company has developed a policy to identify foreign government customers and donate profits” but expressed concern that “details of the plan to donate profits derived from foreign government payments, however, are still unclear.”<sup>89</sup> The letter requested documents and a meeting with Trump Organization officials to determine how the President intended to comply with the Constitution’s prohibition on foreign emoluments. In response to its letter, the Committee received the approximately 40-sentence pamphlet discussed above that detailed The Trump Organization’s “voluntary directive to donate all profits from foreign governments’ patronage at our hotels and similar businesses during President Trump’s presidential term to the U.S. Treasury.”<sup>90</sup>

In its letter enclosing the pamphlet, The Trump Organization stated that for several of the Committee’s specific document requests—including, among others, the Committee’s requests for documents regarding public reporting on donations to the U.S. Treasury made by The Trump Organization, whether donations would be claimed by The Trump Organization or by President Trump as tax deductions, and the specific entities within The Trump Organization that would be donating profits—“we believe it is premature to respond at this time insofar as final

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<sup>86</sup> Rules of the House of Representatives, 118th Cong. (hereinafter “House Rules”) Rule X.1(n)(1); U.S. Office of Government Ethics, *What We Do* (online at [www.oge.gov/web/oge/nsf/about\\_what-we-do](http://www.oge.gov/web/oge/nsf/about_what-we-do)) (accessed Dec. 18, 2023).

<sup>87</sup> House Rules at Rule X,4(c)(2).

<sup>88</sup> See, e.g., H.R. 1, For the People Act, 116th Cong. (2019); H.R. 745, Executive Branch Comprehensive Ethics Enforcement Act of 2019, 116th Cong. (2019); see also H.R. 5314, Protecting Our Democracy Act, 117th Cong. (2021).

<sup>89</sup> Letter from Chairman Jason Chaffetz and Ranking Member Elijah E. Cummings, Committee on Oversight and Government Reform, to Sheri A. Dillon, Partner, Morgan Lewis (Apr. 21, 2017) (online at <https://oversight.house.gov/wp-content/uploads/2017/04/2017-04-21-JEC-EEC-to-Dillon-Trump-Emoluments-Plan.pdf>).

<sup>90</sup> *Trump Org Says Singling Out Profits from Foreign Guests Is “Impractical,”* Politico (May 24, 2017) (online at [www.politico.com/story/2017/05/24/trump-organization-foreign-guests-238771](http://www.politico.com/story/2017/05/24/trump-organization-foreign-guests-238771)); Trump Organization, *Donation of Profits from Foreign Government Patronage*, Politico (May 24, 2017) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/documents/Trump%20Org%20Pamphlet%20on%20Foreign%20Profits.pdf>).

determinations regarding these matters are dependent on many factors that will not be known to TTO [The Trump Organization] until after the close of this year.”<sup>91</sup>

On May 24, 2017, observing the inadequacy of this response, Ranking Member Cummings sent a letter directly to George Sorial, Executive Vice President and Chief Compliance Counsel for The Trump Organization, renewing the Committee’s request for documents. He explained:

Complying with the United States Constitution is not an optional exercise, but a requirement for serving as our nation’s President. If President Trump believes that identifying all of the prohibited foreign emoluments he is currently receiving would be too challenging or would harm his business ventures, his options are to divest his ownership or submit a proposal to Congress to ask for our consent.<sup>92</sup>

As the Committee’s investigations progressed and The Trump Organization failed to provide responsive documents, Mazars, the former President’s accounting firm, was identified as a possible custodian of documents possessing information relevant to foreign government spending at Trump properties, as well as information concerning misleading disclosures by the President and information about various items of concern involving the lease and management of Trump International Hotel in Washington, D.C.<sup>93</sup> On April 15, 2019, after a negotiation and consultation process, Chairman Cummings issued a subpoena to Mazars seeking several categories of documents, including all financial statements created by Mazars for President Trump and certain of his businesses for calendar years 2011 through 2018.<sup>94</sup>

President Trump objected to the production of these records by Mazars, and in April 2019 his personal attorneys sued in the U.S. District Court for the District of Columbia to block Mazars from producing responsive documents.<sup>95</sup> The Trump Organization argued that the

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<sup>91</sup> Letter from George A. Sorial, Executive Vice President and Chief Compliance Counsel, The Trump Organization, to Chairman Jason Chaffetz and Ranking Member Elijah E. Cummings, Committee on Oversight and Government Reform (May 11, 2017) (online at [https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/documents/Trump%20Org%20to%20Oversight%20Committee%205-11-17\\_Redacted.pdf](https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/documents/Trump%20Org%20to%20Oversight%20Committee%205-11-17_Redacted.pdf)).

<sup>92</sup> Letter from Ranking Member Elijah E. Cummings, Committee on Oversight and Government Reform, to George A. Sorial, Executive Vice President and Chief Compliance Counsel, The Trump Organization (May 24, 2017) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/documents/2017-05-24.EEC%20to%20Trump%20Organization.pdf>).

<sup>93</sup> See Memorandum from Chairman Carolyn B. Maloney, Committee on Oversight and Reform, to Members of the Committee, *Update on Committee Subpoena to Mazars and Subsequent Litigation* (Aug. 26, 2020) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/MASTER%20Mazars%20Memo%2008.28.2020%20R3.pdf>).

<sup>94</sup> See Memorandum from Chairman Elijah E. Cummings, Committee on Oversight and Reform, to Members of the Committee, *Notice of Intent to Issue Subpoena to Mazars USA LLP*, (Apr. 12, 2019) (online at [www.politico.com/f/?id=0000016a-131f-da8e-adfa-3b5f319d0001](http://www.politico.com/f/?id=0000016a-131f-da8e-adfa-3b5f319d0001)).

<sup>95</sup> *Trump v. Committee on Oversight & Reform of the U.S. House of Representatives*, 380 F. Supp.3d 75 (D.D.C. 2019). The plaintiffs’ complaint originally named then-Chairman Cummings and the Committee’s then-Chief Investigative Counsel, and Mazars as defendants, but following discussions with the Committee, the plaintiffs consented to the Committee’s intervention as a defendant and agreed to dismiss Chairman Cummings and the Chief

Committee’s subpoena violated the separation of powers and lacked a valid legislative purpose. After the court declined to issue an injunction invalidating the Mazars subpoena, and the U.S. Court of Appeals for the District of Columbia Circuit affirmed, the Supreme Court agreed to review the Court of Appeals’ ruling and granted a petition for a writ of *certiorari*.<sup>96</sup>

In July 2020—after 15 months of litigation—the Supreme Court issued a 7–2 decision upholding the Committee’s “broad and indispensable” power to conduct oversight of the Executive Branch and the President himself.<sup>97</sup> The Justices held that Congress’s legislative authority includes the power to issue a subpoena “directed at the President’s personal information” and affirmed that “[w]hen Congress seeks information ‘needed for intelligent legislative action,’ it ‘unquestionably’ remains ‘the duty of *all* citizens to cooperate.’” The Court then held that courts must perform a “careful analysis” that takes account of the separation of powers among the branches of the federal government, including “both the significant legislative interests of Congress and the ‘unique position’ of the President.” The Court set forth four factors to guide the analysis for subpoenas issued to a sitting President and remanded to the lower courts to apply these factors to the subpoena issued by the Committee to Mazars.<sup>98</sup>

The matter returned to the District Court, which again upheld the Committee’s re-issued subpoena, but narrowed its reach to encompass only certain parties and certain years.<sup>99</sup> The Court of Appeals, similarly, upheld the Committee’s subpoena under the newly minted *Mazars* standard but slightly narrowed its reach.<sup>100</sup>

On August 29, 2022, after the Committee’s successive court victories, The Trump Organization, the Committee, and Mazars reached a three-way agreement for Mazars to begin producing documents under the narrowed subpoena. The documents to be produced included:<sup>101</sup>

- Accounting records, source documents, and engagement letters from 2014–2017 that reference, indicate, or discuss any undisclosed, false, or otherwise inaccurate information about President Trump’s or a Trump entity’s reported assets, liabilities, or income;

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Investigative Counsel from the action. See *Id.* at 88.

<sup>96</sup> *Trump v. Mazars USA, LLP*, 140 S. Ct. 660 (2019).

<sup>97</sup> *Trump v. Mazars USA, LLP*, 140 S. Ct. 2019 (2020). When the Supreme Court granted the petition, it consolidated the matter with *Trump v. Deutsche Bank AG*, 943 F.3d 627 (2d Cir. 2019), another case involving a congressional subpoena for the President’s financial records.

<sup>98</sup> *Mazars*, 140 S. Ct. at 2035–36. The four factors to be applied are: (1) “whether the asserted legislative purpose warrants the significant step of involving the President and his papers,” including consideration of the availability of other sources that would reasonably provide the information sought; (2) whether the subpoena is “no broader than reasonably necessary to support Congress’s legislative objective”; (3) whether the subpoena “advances a valid legislative purpose”; and (4) assessment of “the burdens imposed on the President by a subpoena.” *Id.*

<sup>99</sup> *Trump v. Mazars USA, LLP*, 560 F. Supp.3d 47 (D.D.C. 2021).

<sup>100</sup> *Trump v. Mazars USA, LLP*, 39 F.4th 775 (D.C. Cir. 2022).

<sup>101</sup> See Stipulated Agreement, attached as Exhibit A to Order, *Donald J. Trump, et al. v. Committee on Oversight and Reform of the U.S. House of Representatives, et al.*, Civil Action No. 1:19-cv-01136-APM (D.D.C. Sept. 11, 2022).

- Associated communications from 2014–2018 related to potential concerns that information in [President Trump’s financial disclosures] was incomplete, inaccurate, or otherwise unsatisfactory;
- All requested documents from November 2016–2018 belonging to Trump Old Post Office LLC [the business entity created to operate the Trump International Hotel in Washington, D.C.];
- All documents from November 2016–2018 referencing, indicating, discussing, or otherwise relating to the Old Post Office lease; and
- All documents from 2017–2018 related to financial relationships, transactions, or ties between President Trump or a Trump entity and any foreign state or foreign state agency, the United States, any federal agency, any state or any state agency, or an individual government official.

Pursuant to this agreement, Mazars began producing documents to the Committee in September 2022, beginning with documents relating to the Old Post Office building in Washington, D.C., and The Trump Organization’s lease of that property, under which it operated the Trump International Hotel in Washington, D.C.

### ***Chairman Comer’s Termination of the Committee’s Subpoena***

As discussed above, in January 2023, almost immediately after Republicans took the majority in the House of Representatives, the Committee, apparently acting through Donald Trump’s personal attorneys, informed Mazars that it no longer needed to comply with its obligation to produce additional documents under the subpoena. On January 19, 2023, a lawyer for Donald Trump wrote to Mazars’s counsel: “I do not know the status of Mazars [*sic*] production, but my understanding is that the Committee has no interest in forcing Mazars to complete it and is willing to release it from further obligations under the settlement agreement.”<sup>102</sup> In communications with Mazars’s counsel, that attorney confirmed that the Acting General Counsel of the House of Representatives, in his capacity as counsel to the Committee, had so informed him.<sup>103</sup>

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<sup>102</sup> Email from Patrick Strawbridge, Consovoy McCarthy PLLC, on behalf of Donald Trump, to Counsel for Mazars USA LLP, (Jan. 19, 2023); Letter from Ranking Member Jamie Raskin to Chairman James Comer, Committee on Oversight and Accountability (Mar. 12, 2023) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/FINAL%202023.03.12.%20JBR%20to%20Comer%20re%20Mazars%20BofA%20Subpoena.pdf>); *Comer Stymies Probe into Trump Tax Records, House Democrats Say*, Washington Post (Mar. 13, 2023) (online at [www.washingtonpost.com/politics/2023/03/13/trump-tax-records-investigation/](http://www.washingtonpost.com/politics/2023/03/13/trump-tax-records-investigation/)).

<sup>103</sup> Email from Patrick Strawbridge, Consovoy McCarthy PLLC, on behalf of Donald Trump, to Counsel for Mazars USA LLP, (Jan. 20, 2023). After receiving these communications, Minority staff repeatedly sought written confirmation from Mazars that Chairman Comer had agreed to release it from its obligations under the subpoena and court-supervised settlement agreement. *See also* Letter from Ranking Member Jamie Raskin to Chairman James Comer, Committee on Oversight and Accountability (Mar. 12, 2023) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/FINAL%202023.03.12.%20JBR%20to%20Comer%20re%20Mazars%20BofA%20Subpoena.pdf>); *Comer Stymies Probe Into Trump Tax Records, House Democrats Say*, Washington Post (Mar. 13, 2023) (online at

Chairman Comer effectively curtailed the Committee’s investigation just four months after Mazars had begun producing documents to the Committee. Although Committee Democrats had been, for years, trying to obtain former President Trump’s financial records from Mazars as part of one of the Committee’s most high-profile and heavily reported investigations, Chairman Comer claimed: “I honestly didn’t even know who or what Mazars was.”<sup>104</sup> Notwithstanding his termination of the investigation shortly after the Committee began to receive responsive documents from Mazars, Chairman Comer complained that Democrats had been “‘investigating’ Trump for six years.”<sup>105</sup>

Chairman Comer’s decision to release Mazars from its obligation to produce records pursuant to the Committee’s subpoena only weeks after Committee Democrats began working with counsel for Mazars to identify documents showing payments from foreign entities has severely limited the Committee’s access to highly material and relevant information.<sup>106</sup> Further, in working with Donald Trump’s attorneys to halt the production of documents only months after it started, Chairman Comer buried further evidence of former President Trump’s misconduct by depriving the Committee’s Democratic staff of the ability to work with Mazars to conduct further searches for responsive records, including any documents relating to Russia, South Korea, South Africa, and Brazil.

In June 2023, the Committee—under Chairman Comer’s direction—and the parties to the litigation filed a joint motion for dismissal and termination of the case. The District Court granted the motion on July 5, 2023, ending the litigation and the Court’s supervision of the parties’ agreement.<sup>107</sup> In the face of mounting evidence that foreign governments sought to influence the Trump Administration by playing to President Trump’s financial interests, Chairman Comer and President Trump’s representatives appear to have acted in coordination to bury evidence of his misconduct.<sup>108</sup>

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[www.washingtonpost.com/politics/2023/03/13/trump-tax-records-investigation/](https://www.washingtonpost.com/politics/2023/03/13/trump-tax-records-investigation/)).

<sup>104</sup> *House Republicans Quietly Halt Inquiry into Trump’s Finances*, New York Times (Mar. 13, 2023) (online at [www.nytimes.com/2023/03/13/us/politics/house-trump-finances-investigation.html](https://www.nytimes.com/2023/03/13/us/politics/house-trump-finances-investigation.html)).

<sup>105</sup> *Id.*

<sup>106</sup> For details on Chairman Comer’s efforts to obstruct inquiries into former President Trump’s conduct, see Letter from Ranking Member Jamie Raskin, Committee on Oversight and Accountability, to Chairman James Comer, Committee on Oversight and Accountability (Mar. 12, 2023) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/FINAL%202023.03.12.%20JBR%20to%20Comer%20re%20Mazars%20BoFA%20Subpoena.pdf>).

<sup>107</sup> See Order, *Trump v. Committee on Oversight and Accountability of the U.S. House of Representatives*, et al., Civil Action No. 1:19-cv-01136-APM (D.D.C. July 5, 2023).

<sup>108</sup> Letter from Chairwoman Carolyn B. Maloney, Committee on Oversight and Reform, to Debra Steidel Wall, Acting Archivist of the United States, National Archives and Records Administration (Nov. 14, 2022) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/2022-11-14.CBM%20to%20Steidel%20Wall-NARA%20re%20Mazars%20Docs.pdf>).

## **REPORT METHODOLOGY AND DOCUMENT LIMITATIONS**

Before Chairman Comer relieved Mazars of its obligation to produce relevant documents, the Committee received documents from Mazars showing substantial payments by foreign governments and entities to three Trump properties:

- The Trump International Hotel in Washington, D.C.;
- The Trump International Hotel in Las Vegas, Nevada; and
- The Trump World Tower at 845 United Nations Plaza in New York, New York.

In addition, publicly available information shows significant spending by a state-owned Chinese bank at a fourth Trump property, Trump Tower on Fifth Avenue in New York, New York; however, Mazars did not produce any ledgers to the Committee for this property.

As noted, the documents that were produced by Mazars are only a subset of the financial records the Committee subpoenaed from the company. Even this very limited set of documents, however, provides ample evidence that President Trump received millions of dollars from foreign governments and entities while he occupied the Oval Office, in blatant violation of the Foreign Emoluments Clause of the Constitution.

### ***Report Methodology***

This report is based on an analysis of emoluments from foreign governments and foreign entities identified in records provided by Mazars as well as public information. This report includes foreign spending at Trump properties that has been reported in the media only if such spending could be confirmed through Mazars records produced to the Committee or—as in the case of ICBC’s expenditures at Trump Tower in New York—through publicly available information.

This report focuses only on payments that constitute emoluments within the meaning of the Foreign Emoluments Clause of the Constitution. It therefore includes charges incurred by foreign government departments, agencies, embassies, and royal family members, as well as their officials and employees—all of which are components of a “foreign State.” Consistent with the history and text of the Foreign Emoluments Clause, as well as opinions from the DOJ’s OLC, which provides legal advice to the President and executive branch agencies, this also includes payments by corporate entities that were owned by a foreign government.<sup>109</sup>

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<sup>109</sup> See, e.g., NOAA Employee’s Receipt of the Göteborg Award for Sustainable Development, 34 Op. O.L.C. 210, 213 (2010) (online at [www.justice.gov/d9/opinions/attachments/2021/02/02/2010-10-06-noaa-goteberg.pdf](http://www.justice.gov/d9/opinions/attachments/2021/02/02/2010-10-06-noaa-goteberg.pdf)); President’s Receipt of the Nobel Peace Prize, 33 Op. O.L.C. 370, 379–81 (2009) (online at [www.justice.gov/d9/opinions/attachments/2020/12/22/2009-12-07-potus-nobel.pdf](http://www.justice.gov/d9/opinions/attachments/2020/12/22/2009-12-07-potus-nobel.pdf)); Applicability of Emoluments Clause to Employment of Government Employees by Foreign Public Universities, 18 Op. O.L.C. 13, 16–19 (1994) (online at [www.justice.gov/d9/olc/opinions/1994/03/31/op-olc-v018-p0013\\_0.pdf](http://www.justice.gov/d9/olc/opinions/1994/03/31/op-olc-v018-p0013_0.pdf)); Applicability of the Emoluments Clause to Non-Government Members of ACUS, 17 Op. O.L.C. 114, 122–23 (1993) (online at [www.justice.gov/d9/olc/opinions/1993/10/31/op-olc-v017-p0114\\_0.pdf](http://www.justice.gov/d9/olc/opinions/1993/10/31/op-olc-v017-p0114_0.pdf)). OLC has determined that the Foreign Emoluments Clause applies to “instrumentalities” of foreign states, even if such entities or individuals are formally distinct from the foreign government or do not engage in “political, military, or diplomatic functions,” where the entity or individual is sufficiently influenced or controlled by the foreign government. Thus, “corporations owned or controlled by a foreign government” are presumed to be foreign states for purposes of the Clause. Nobel Peace

At every step, this report has taken a very conservative approach to tallying foreign spending reported in the Mazars records and public information. For example, in several cases—such as the stay at the Trump International Hotel in Washington, D.C., by the Embassy of the People’s Republic of China—the Mazars records show an advance deposit or partial payment to a Trump property but do not show the total amount ultimately paid for the event or stay. In these instances, this report reflects only the advance deposit or partial payment, even though these are almost certainly only a portion of the total payment for an event or stay. Further, out of an abundance of caution, this report does not include as foreign emolument spending expenditures by Chinese corporate entities whose ownership structures were opaque during the time frame under consideration and that therefore cannot be definitively identified as state-owned or state-controlled. The report excludes these entities’ payments from the emolument totals it presents despite indications that these entities were closely aligned with the government of the People’s Republic of China or appeared to have become state-owned. This report also excludes from total emolument spending more than \$283,000 paid to the Trump International Hotel in Washington, D.C. for the “Sheikh Al Thani Family Extended Stay,” an apparent reference to members of the Qatari royal family. In a letter to then-Chairwoman Maloney in 2022, the Qatari Ambassador asserted that “no representative of the Embassy of Qatar, and no other government official of the State of Qatar, was a guest at the Trump International Hotel” at the time.<sup>110</sup> Although the Ambassador’s assertion did not explain whether the stay involved members of the Qatari royal family, in keeping with the report’s conservative approach, the expenditures related to this stay were not counted as foreign emoluments.

With respect to Trump World Tower, Mazars produced records only for the year 2018. Accordingly, the report identifies the monthly common charges paid by foreign governments and entities for units in Trump World Tower for the year 2018 as noted in the Mazars records. In addition, where public records confirm that a foreign government owned a property at Trump World Tower throughout the Trump presidency—and therefore incurred monthly common charges throughout this period—this report also includes an estimated total for the entire Trump presidency using the 2018 figures provided by Mazars. For example, Saudi Arabia owned the 45th floor of Trump World Tower throughout the Trump presidency. Mazars records show that in 2018, it paid a monthly base charge of \$11,189 for this property, totaling \$134,270 for the whole of 2018. This report includes the \$134,270 figure based on the Mazars records, as well as an estimated total emolument of \$537,080—four times the 2018 total to account for the four years of the Trump presidency.<sup>111</sup> Given that these common charges likely increased after 2018,

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Prize, 33 Op. O.L.C. at 379 n.6.

<sup>110</sup> Letter from Meshal Al-Thani, Ambassador of the State of Qatar, to Chairwoman Carolyn B. Maloney, Committee on Oversight and Reform (Nov. 22, 2022) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/Embassy%20of%20the%20State%20of%20Qatar.221122.NARA%20Letter%20re%20Trump%20OPO.pdf>).

<sup>111</sup> *EXCLUSIVE: Donald Trump Made Millions from Saudi Arabia, but Trashes Hillary Clinton for Saudi Donations to Clinton Foundation*, New York Daily News (Sept. 4, 2016) (online at [www.nydailynews.com/news/politics/exclusive-donald-trump-made-millions-saudi-government-article-1.2777211](http://www.nydailynews.com/news/politics/exclusive-donald-trump-made-millions-saudi-government-article-1.2777211)); MAZARS-OVERSIGHT\_COMMITTEE-00027371; MAZARS-OVERSIGHT\_COMMITTEE-00027416; MAZARS-OVERSIGHT\_COMMITTEE-00027464; MAZARS-OVERSIGHT\_COMMITTEE-00027512; MAZARS-OVERSIGHT\_COMMITTEE-00027577; MAZARS-OVERSIGHT\_COMMITTEE-00027628; MAZARS-OVERSIGHT\_COMMITTEE-00027675; MAZARS-OVERSIGHT\_COMMITTEE-00027721; MAZARS-OVERSIGHT\_COMMITTEE-00027769; MAZARS-OVERSIGHT\_COMMITTEE-00027808;



the projections included in this report likely *understate* the emoluments received by Donald Trump’s businesses from the foreign governments that had properties in Trump World Tower.<sup>112</sup> In addition, the properties in Trump World Tower incurred special assessments, electric charges, and, in some cases, fees and interest arising from late payments. These assessments, charges, and fees are noted within the relevant sections, but are not included in the totals shown for the Trump World Tower properties.

Finally, in certain instances, the report discusses charges incurred by actors such as lobbyists who, though not themselves components of foreign governments, were nonetheless acting in the interests of foreign governments. Although these payments do not constitute emoluments and are not included in tallies of emolument payments in this report, they are noted because they raise similar concerns regarding conflicts between former President Trump’s personal financial and business interests and his duty to conduct foreign policy solely in the interest of the United States.

### *Extent and Limitations of Mazars Documents*

The Mazars documents summarized in this report provide only a modest window into the web of over 500 active business entities, foreign government expenditures, and resulting conflicts of interest and constitutional violations that pervaded the Trump presidency. The report is unable to provide a complete accounting of all foreign government emoluments former President Trump’s businesses received even during the time period covered by the Committee’s subpoena because (1) Chairman Comer, in coordination with Donald Trump’s attorneys, blocked the production of documents as soon as he became Chairman in 2023, as discussed above; and (2) Former President Trump and his entities failed to provide to Mazars—or Mazars failed to retain—many key documents.

The set of documents that Mazars produced before Chairman Comer shut down the production also contained highly troubling omissions. For example, the Committee’s Democratic staff specifically requested that Mazars provide records related to a \$20 million loan from Daewoo, a South Korean entity, that was not reported on former President Trump’s 2015, 2016, or 2017 public financial disclosures. Spreadsheets prepared by Jeffrey McConney, The Trump Organization’s former controller, reflect that former President Trump’s “LOANS PAYABLE” included a loan for \$19,760,000 owed to “L/P Daewoo” as of June 30, 2015.<sup>113</sup> This loan remained outstanding until Daewoo was “bought out of its position on July 5, 2017.”<sup>114</sup> Critically, as *Forbes* reported: “Although the debt appeared on The Trump Organization’s internal paperwork, it did not show up on Trump’s public financial disclosure reports, documents he was required to submit to federal officials while running for president and after taking

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MAZARS-OVERSIGHT\_COMMITTEE-00027853; MAZARS-OVERSIGHT\_COMMITTEE-00027898.

<sup>112</sup> This report does not include any of the sometimes significant late fees paid by these governments in its calculations as they might not be replicable across years.

<sup>113</sup> Jeffrey McConney supporting data spreadsheet for Donald J. Trump, Statement of Financial Condition (June 30, 2015) (online at [https://ag.ny.gov/sites/default/files/complaint\\_with\\_exhibits\\_part2.pdf](https://ag.ny.gov/sites/default/files/complaint_with_exhibits_part2.pdf)).

<sup>114</sup> Jeffrey McConney supporting data spreadsheet for Donald J. Trump, Statement of Financial Condition (June 30, 2017) (online at [https://ag.ny.gov/sites/default/files/complaint\\_with\\_exhibits\\_part2.pdf](https://ag.ny.gov/sites/default/files/complaint_with_exhibits_part2.pdf)).

office.”<sup>115</sup> Yet Mazars informed the Committee’s Democratic staff it had no records to produce regarding the Daewoo loan.

The Committee’s Democratic staff also requested hotel guest ledgers for the Trump International Hotel in Washington, D.C. covering the 2017 presidential inauguration and documents regarding Chinese mega-bank ICBC’s nearly two-million dollar a year lease in Trump Tower. Once again, Mazars represented it had no documents responsive to either of these requests.

Mazars also did not provide any ledgers before the subpoena was terminated for properties which reportedly received a large number of foreign government visitors, including: Trump Turnberry Hotel and Resort in Scotland; Trump International Hotel and Tower in Chicago, Illinois; and Trump International Hotel in New York, New York.

Mazars also indicated that it had no specific accounting of foreign government spending at Trump-owned properties. This is stunning in light of former President Trump’s pledge that Trump hotel properties would donate “all profits from foreign government payments” to the U.S. Treasury and the policy announced by The Trump Organization purportedly intended to effectuate that pledge.<sup>116</sup>

The records provided by GSA also show the significant omissions in Mazars’s records regarding foreign government spending at Trump-owned properties, particularly the Trump International Hotel in Washington, D.C. Last Congress, based on records provided by GSA, former Committee Chairwoman Maloney estimated that total foreign government *payments* to just the Trump International Hotel in Washington, D.C., from 2017 through 2019 would have been \$3,787,485.<sup>117</sup> This estimate was based on the hotel’s representations that, for these three

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<sup>115</sup> *Trump Owed Hidden Debt While in Office*, Forbes (Dec. 4, 2022) (online at [www.forbes.com/sites/danalexander/2022/12/04/trump-owed-hidden-debt-while-in-office/](http://www.forbes.com/sites/danalexander/2022/12/04/trump-owed-hidden-debt-while-in-office/)).

<sup>116</sup> *Trump Vows to Donate Hotel Profits to U.S. Treasury*, Government Executive (Jan. 11, 2017) (online at [www.govexec.com/management/2017/01/trumps-vow-donate-hotel-profits-would-f/134509/](http://www.govexec.com/management/2017/01/trumps-vow-donate-hotel-profits-would-f/134509/)); Letter from Ranking Member Elijah E. Cummings, Committee on Oversight and Government Reform, to George A. Sorial, Executive Vice President and Chief Compliance Officer, Trump Organization (May 24, 2017) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/documents/2017-05-24.EEC%20to%20Trump%20Organization.pdf>); Trump Organization, *Donation of Profits from Foreign Government Patronage* (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/documents/Trump%20Org%20Pamphlet%20on%20Foreign%20Profits.pdf>).

<sup>117</sup> Letter from Chairwoman Carolyn B. Maloney, Committee on Oversight and Reform, to Administrator Robin Carnahan, General Services Administration (Oct. 8, 2021) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/2021-10-08.CBM%20GEC%20to%20Carnahan-GSA%20re%20Old%20Post%20Office%20Building%20Lease.pdf>). The Committee’s Democratic staff could only arrive at an estimate given the lack of sufficient information. Whereas the “donations” to the U.S. Treasury are reported by calendar year, the Mazars financial statements (including gross operating profit, gross revenue, and average daily rate figures) are reported on the basis of a year that runs from September 1 to August 31. Accordingly, the Committee’s Democratic staff estimated the Trump International Hotel’s total foreign government payments for 2017 through 2019 using the best information available to it. The Committee’s Democratic staff used the gross operating profit, gross revenue, and average daily rate from the unaudited supplemental schedule from the Mazars financial statements for years 2017–2019, as well as the amount of the “donation” to the U.S. Treasury reported in the Mazars financial statements for years 2018–2020 (because

years, it had identified \$355,687 in foreign government *profits* (which it had remitted to DJT Holdings LLC, another Trump-owned entity; which DJT Holdings LLC had remitted to the Trump Corporation; and which the Trump Corporation in turn had “donated” to the U.S. Treasury on behalf of The Trump Organization).<sup>118</sup> However, only a fraction of this foreign government spending at the Trump International Hotel in Washington, D.C., is reflected in the documents provided by Mazars and discussed in this report.

Ultimately, this report is based on the records the Committee *was* able to obtain from Mazars before Chairman Comer released the former President’s accounting firm of its obligations and on public information. Although these records clearly establish that former President Trump received millions of dollars from foreign governments and entities in violation of the Constitution’s Foreign Emoluments Clause, they are incomplete. Specifically, the records provided by Mazars include the following items for three of the former President’s properties:

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these financial statements reported the “donation” to the U.S. Treasury for the previous calendar year). *See also* Letter from George A. Sorial, Executive Vice President and Chief Compliance Officer, The Trump Organization, to Ranking Member Elijah E. Cummings, Committee on Oversight and Government Reform (Apr. 6, 2018) (online at [https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/2018.04.06%20Trump%20Organization.Response%20to%20EEC%20re%20Emoluments\\_Redacted%20v.2.pdf](https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/2018.04.06%20Trump%20Organization.Response%20to%20EEC%20re%20Emoluments_Redacted%20v.2.pdf)) (“The Gross Operating Profit percentage was obtained by dividing the dollar amount of Gross Operating Profit for the property by the Total Operating Revenue for the property. The Gross Operating Profit percentage for the property was then multiplied by the foreign government patronage revenue at the property, resulting in the foreign government patronage gross operating profit for the property. The calculated foreign government patronage gross operating profit was the amount donated from that property to the Treasury Department.”); Trump Old Post Office LLC Financial Statements (Aug. 31, 2017) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/Selected%20Documents%20Related%20to%20GSA%20Lease%20for%20Old%20Post%20Office%20Building%20Part%203.pdf#page=3>); Trump Old Post Office LLC Financial Statements (Aug. 31, 2018) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/Selected%20Documents%20Related%20to%20GSA%20Lease%20for%20Old%20Post%20Office%20Building%20Part%203.pdf#page=19>); Trump Old Post Office LLC Financial Statements (Aug. 31, 2019) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/Selected%20Documents%20Related%20to%20GSA%20Lease%20for%20Old%20Post%20Office%20Building%20Part%203.pdf#page=36>); Trump Old Post Office LLC Financial Statements (Aug. 31, 2020) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/Selected%20Documents%20Related%20to%20GSA%20Lease%20for%20Old%20Post%20Office%20Building%20Part%203.pdf#page=53>).

<sup>118</sup> Letter from Chairwoman Carolyn B. Maloney, Committee on Oversight and Reform, to Administrator Robin Carnahan, General Services Administration (Oct. 8, 2021) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/2021-10-08.CBM%20GEC%20to%20Carnahan-GSA%20re%20Old%20Post%20Office%20Building%20Lease.pdf>).

Property	Categories and Dates of Mazars Records
<b>Trump International Hotel, Washington, D.C.</b>	<p><b>Hotel Ledger</b>, which details customers, advance deposits, and account balances, among other information:</p> <ul style="list-style-type: none"> <li>• November–December 2016</li> <li>• August 2017</li> <li>• December 2017</li> </ul> <p><b>Posting Journal Reports</b>, with individual pages identified as “<b>Guest Ledger - Charges</b>” (which identify customers by name, room number, and room rate):</p> <ul style="list-style-type: none"> <li>• September 2017–June 2018</li> <li>• August 2018</li> </ul>
<b>Trump International Hotel, Las Vegas, Nevada</b>	<p><b>Guest Ledger Detail</b>, dated December 31, 2017, and covering bookings inclusive of that date (<i>this ledger also includes several bookings that do not include the date of December 31, 2017, but that include dates close in time</i>)</p> <p><b>Deposit Ledger</b>, dated December 31, 2017, and including bookings from late December 2017 through mid-November 2018</p>
<b>Trump World Tower, New York, New York</b>	<p><b>Trump World Tower Condominium Status Report</b>, which lists tenants, balances, amounts billed, and payments, among other information:</p> <ul style="list-style-type: none"> <li>• January 2018–December 2018</li> </ul>

***Release and Redaction of Mazars Records***

With this report, the Committee’s Democratic staff is publicly releasing redacted versions of the underlying Mazars records on which the calculations of emolument spending set forth in the report are based. Remaining unredacted are the names of individuals identified as foreign officials at the ministerial level or above, and employees of foreign governments identified through public reporting.

## PEOPLE’S REPUBLIC OF CHINA

The Committee’s Democratic staff has documented **more than \$5.5 million** in spending at Trump-owned properties during former President Trump’s time in office by the government of the People’s Republic of China (P.R.C.), as well as by the state-owned Industrial and Commercial Bank of China (ICBC) and Hainan Airlines Holding Company, a Chinese state-owned airline. Former President Trump violated the Constitution when the businesses he owned accepted these emoluments paid by the P.R.C. without the consent of Congress. Critically, these figures are based on the limited records from Mazars that are available to the Committee and on a public record maintained by the U.S. Securities and Exchange Commission (SEC). As such, these emoluments represent the minimum amount of unconstitutional payments from the government of the P.R.C. and state-owned entities that Trump-owned businesses accepted during former President Trump’s term.

This report also discusses former President Trump’s recent disclosures regarding a sprawling trademark portfolio that the government of the P.R.C. enlarged during President Trump’s term. Although Mr. Trump was required to complete a financial disclosure form each year that he was in office, he “neglected to include hundreds of trademarks he owns” on these forms during his presidency.<sup>119</sup> As *Business Insider* noted: “The belated disclosures mean that Americans had little insight into the scope of Trump’s foreign asset holdings during his presidency, and are only learning about them as he runs for a second term in the 2024 election.”<sup>120</sup> Notably, if not surprisingly, the ability of Trump family businesses to secure trademarks in China improved markedly and rapidly after Trump entered office.<sup>121</sup>

Finally, the documents provided by Mazars also record expenditures at Trump-owned properties by two Chinese companies that are closely aligned with the P.R.C.: Huawei; and Hongkong Huaxin Petroleum Unlimited, a subsidiary of CEFC China Energy (CEFC). While the government of the P.R.C. has been linked with both Huawei and CEFC, given the opacity and convoluted ownership and financing arrangements of these companies, this report does not

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<sup>119</sup> *Trump Waited Until After He Left Office to Disclose Trademarks He Owns in China and Russia*, Business Insider (Nov. 3, 2023) (online at [www.businessinsider.com/trump-disclose-china-russia-foreign-trademarks-after-presidency-2023-10](http://www.businessinsider.com/trump-disclose-china-russia-foreign-trademarks-after-presidency-2023-10)). *Business Insider* pointed out that the countries where former President Trump “owns trademarks includes China, Venezuela, Iran, Cuba, Belarus, and other countries heavily sanctioned by the United States.” Mr. Trump amended his 2023 disclosure to remove a trademark he had listed that was issued by Saudi Arabia.

<sup>120</sup> *Id.*; Office of Government Ethics, *Executive Branch Personnel Public Financial Disclosures* (OGE Form 278e) (Donald J. Trump) (Filed Aug. 14, 2023) (Part 1 online at [www.citizensforethics.org/wp-content/uploads/2023/08/Disclosure-Report-Part-1-8-14-23.pdf](http://www.citizensforethics.org/wp-content/uploads/2023/08/Disclosure-Report-Part-1-8-14-23.pdf)) (Part 2 online at [www.citizensforethics.org/wp-content/uploads/2023/08/Disclosure-Report-Part-2-8-14-23.pdf](http://www.citizensforethics.org/wp-content/uploads/2023/08/Disclosure-Report-Part-2-8-14-23.pdf)) (Part 3 online at [www.citizensforethics.org/wp-content/uploads/2023/08/Disclosure-Report-Part-3-8-14-23.pdf](http://www.citizensforethics.org/wp-content/uploads/2023/08/Disclosure-Report-Part-3-8-14-23.pdf)) (Part 4 [www.citizensforethics.org/wp-content/uploads/2023/08/Disclosure-Report-Part-4-8-14-23.pdf](http://www.citizensforethics.org/wp-content/uploads/2023/08/Disclosure-Report-Part-4-8-14-23.pdf)).

<sup>121</sup> Donald Trump filed trademark applications in China beginning in 2006. From the time he announced his candidacy for the presidency in 2015 through 2019, roughly 200 trademark applications by Donald Trump and Ivanka Trump were pending in China. Center for American Progress, *Trump’s Conflicts of Interest in China* (June 14, 2017) (online at [www.americanprogress.org/article/trumps-conflicts-interest-china/](http://www.americanprogress.org/article/trumps-conflicts-interest-china/)); *Trump Trademark Applications Spiked Around the World When He Started Running for President*, CNBC (Dec. 4, 2019) (online at [www.cnn.com/2019/12/04/trump-accelerated-trademark-requests-while-running-for-president.html](http://www.cnn.com/2019/12/04/trump-accelerated-trademark-requests-while-running-for-president.html)).

classify their expenditures among the emoluments paid by the P.R.C. to Trump-owned businesses. However, the receipt by former President Trump’s businesses of expenditures from these entities while Mr. Trump was in office created conflicts of interest.

**People’s Republic of China’s Emolument Spending at Trump Properties**

<b>Date</b>	<b>Location</b>	<b>Expenditure</b>	<b>Amount</b>
August 27, 2017	Trump International Hotel (Washington, D.C.)	Embassy of China Delegation	<b>\$19,391</b> <sup>122</sup>
November 4, 2016—January 1, 2018	Trump International Hotel (Las Vegas, NV)	“Hainan Airlines Holding Company Li”	<b>\$195,662</b> <sup>123</sup>
February 2017—October 31, 2019	Trump Tower (New York, NY)	Industrial and Commercial Bank of China	<b>\$1,948,180</b> <sup>124</sup> (annual due from 2012 through October 31, 2019)  <b>\$5,357,495</b> (February 2017 through October 31, 2019)
<b>EMOLUMENTS PAID BY P.R.C.</b> (2017–2020)			<b>\$5,572,548</b>

As a candidate, Donald Trump accused China of stealing U.S. jobs, orchestrating “the greatest theft in the history of the world,” and “raping” the United States with its trade policy.<sup>125</sup> In office, however, President Trump’s public rhetoric and engagement with the P.R.C. initially softened. While then-President Trump’s policies toward the P.R.C. were frequently inconsistent, they repeatedly deviated from the combative approach he articulated when he “made China-bashing a pillar of his 2016 campaign.”<sup>126</sup> According to John Bolton—who served as Mr. Trump’s National Security Advisor from April 2018 through September 2019—Mr. Trump “commingled the personal and the national not just on trade questions but across the whole field of national security.”<sup>127</sup> *Axios* also observed that “Trump-era China policy often featured two

<sup>122</sup> MAZARS-OVERSIGHT\_COMMITTEE-00021348.

<sup>123</sup> MAZARS-OVERSIGHT\_COMMITTEE-00027206.

<sup>124</sup> Securities and Exchange Commission, Free Writing Prospectus Structural and Collateral Term Sheet (Sept. 12, 2012) (online at [www.sec.gov/Archives/edgar/data/850779/000153949712000490/fwp.htm](http://www.sec.gov/Archives/edgar/data/850779/000153949712000490/fwp.htm)).

<sup>125</sup> *Donald Trump Calls China’s Trade Practice the “Greatest Theft in the World,”* ABC News (May 2, 2016) (online at <https://abcnews.go.com/Politics/donald-trump-calls-chinas-trade-practices-greatest-theft/story?id=38812125>).

<sup>126</sup> *Trump Promised to Bring China to Heel. He Didn’t and the Result is a Pitched Conflict Between the World’s Two Major Powers.*, Washington Post (Oct. 11, 2020) (online at [www.washingtonpost.com/politics/trump-china-xi-biden/2020/10/11/9c6e3146-0270-11eb-a2db-417cddf4816a\\_story.html](http://www.washingtonpost.com/politics/trump-china-xi-biden/2020/10/11/9c6e3146-0270-11eb-a2db-417cddf4816a_story.html)).

<sup>127</sup> *John Bolton Book: Trump Asked China for Help with 2020 Election, Offered Personal Favors to*

separate tracks: policies Trump personally led, and policies spearheaded by officials with China expertise.”<sup>128</sup>

From April through September 2017, then-President Trump engaged in meetings with the P.R.C.’s President, Xi Jinping, regarding bilateral trade and threats from North Korea. Despite the P.R.C.’s reluctance to pressure North Korea to halt its ballistic missile program and denuclearize, then-President Trump repeatedly lauded his relationship with President Xi.

Shortly after taking office, then-President Trump hosted President Xi for two days of talks in April 2017 at his Florida residence in Mar-a-Lago, where he cited “tremendous progress” in the U.S.-China relationship and characterized his personal relationship with President Xi at the time as “outstanding.”<sup>129</sup> One commentator observed about this meeting that it seemed to be “built upon the assumption that personal chemistry would compel Xi to override his national interests.”<sup>130</sup>

In an October 2017 television interview, then-President Trump remarked about his relationship with President Xi, stating, “we have a very good relationship and that’s a positive thing.”<sup>131</sup> President Trump’s remarks came shortly after President Xi’s opening speech at the start of his fifth term as President in which he expressed support for China moving “closer to the center stage” and expanding its economic dominance in contrast to Western values.<sup>132</sup>

From November 8 to November 10, 2017—after the Chinese Embassy had spent at least \$19,391 as an advance deposit for a stay beginning in late August 2017 at the Trump International Hotel in Washington, D.C.—then-President Trump traveled to China where he lavished praise on President Xi and, notably, defended Chinese trade practices in stark contrast to his previous public pronouncements blaming China’s policies for the U.S.-China trade imbalance.<sup>133</sup> Then-President Trump complimented President Xi, stating, “My feeling toward

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*Dictators*, CNBC (June 17, 2020) (online at [www.cnbc.com/2020/06/17/john-bolton-book-trump-asked-china-for-help-with-2020-election.html](http://www.cnbc.com/2020/06/17/john-bolton-book-trump-asked-china-for-help-with-2020-election.html)).

<sup>128</sup> *Special Report: Trump’s U.S.-China Transformation*, Axios (Jan. 19, 2021) (online at [www.axios.com/2021/01/19/trump-china-policy-special-report](http://www.axios.com/2021/01/19/trump-china-policy-special-report)).

<sup>129</sup> The White House, *Remarks by President Trump After Meeting with President Xi of China* (Apr. 7, 2017) (online at <https://trumpwhitehouse.archives.gov/briefings-statements/remarks-president-trump-meeting-president-xi-china/>).

<sup>130</sup> *Trump Promised to Bring China to Heel. He Didn’t and the Result is a Pitched Conflict Between the World’s Two Major Powers.*, Washington Post (Oct. 11, 2020) (online at [www.washingtonpost.com/politics/trump-china-xi-biden/2020/10/11/9c6e3146-0270-11eb-a2db-417cddf4816a\\_story.html](http://www.washingtonpost.com/politics/trump-china-xi-biden/2020/10/11/9c6e3146-0270-11eb-a2db-417cddf4816a_story.html)).

<sup>131</sup> *President Trump: Some Call Xi Jinping the “King of China,”* TIME (Oct. 26, 2017) (online at <https://time.com/4998720/donald-trump-kind-china-xi-jinping/>).

<sup>132</sup> *Xi Jinping’s Marathon Speech: Five Takeaways*, New York Times (Oct. 18, 2017) (online at [www.nytimes.com/2017/10/18/world/asia/china-xi-jinping-party-congress.html](http://www.nytimes.com/2017/10/18/world/asia/china-xi-jinping-party-congress.html)).

<sup>133</sup> MAZARS-OVERSIGHT\_COMMITTEE-00021348. The records provided to the Committee by Mazars do not indicate the dates or total length of the stay or whether the Chinese government expended more than the amount provided in the advance deposit. See *Trump China Visit: U.S. Leader Strikes Warmer Tone with Xi Jinping*, BBC (Nov. 9, 2017) (online at [www.bbc.com/news/world-asia-china-41924228](http://www.bbc.com/news/world-asia-china-41924228)); *In Beijing, Trump Declines to Hit President Xi Jinping on Trade: “I Don’t Blame China,”* Washington Post (Nov. 9, 2017) (online at

you is an incredibly warm one.”<sup>134</sup> Trump also stated that he did not “blame China” for the trade deficit between the two countries, declaring, “[a]fter all, who can blame a country for being able to take advantage of another country for the benefit of its citizens? I give China great credit.”<sup>135</sup>

The next year, however, then-President Trump launched a trade war against China as part of a broad protectionist economic policy and trade strategy. According to commentators at Brookings, “Between July 2018 and August 2019, the United States announced plans to impose tariffs on more than \$550 billion of Chinese products, and China retaliated by imposing tariffs on more than \$185 billion worth of U.S. goods.”<sup>136</sup> The two countries reached a “Phase One” tentative deal to reduce trade tensions in January 2020.<sup>137</sup> Ultimately, however, according to one analyst, “China actually bought *none* of the additional \$200 billion of exports that it promised in the agreement.”<sup>138</sup> According to a January 2021 report from the U.S.-China Business Council, a nonpartisan association of more than 270 American companies that do business with China, “Tariff rates remain[ed] at a multi-decade high despite both countries reaching a phase one trade agreement in early 2020.”<sup>139</sup> The report found that the trade war with China “reduced US economic growth and employment, resulting in an estimated peak loss of 245,000 jobs” and “failed to achieve major policy goals outlined by the Trump administration.”<sup>140</sup> And yet, amid what became a tense trade conflict, Mr. Trump inexplicably took positions favorable to specific Chinese interests as discussed below.

### ***Dismissing Concerns About Chinese Government Human Rights Abuses***

During his Administration, former President Trump repeatedly dismissed concerns about the human rights abuses perpetrated by the Chinese Communist Party (CCP). During a June 2019 phone call, then-President Trump reportedly promised President Xi that, while trade

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[www.washingtonpost.com/news/post-politics/wp/2017/11/08/in-beijing-trump-lavishes-praise-on-chinese-leader-touts-great-chemistry-between-them/](http://www.washingtonpost.com/news/post-politics/wp/2017/11/08/in-beijing-trump-lavishes-praise-on-chinese-leader-touts-great-chemistry-between-them/)).

<sup>134</sup> *Trump Heaps Praise on “Very Special” Xi in China Visit*, Reuters (Nov. 9, 2017) (online at [www.reuters.com/article/us-trump-asia-china-bromance/trump-heaps-praise-on-very-special-xi-in-china-visitidUSKBN1D91C8](http://www.reuters.com/article/us-trump-asia-china-bromance/trump-heaps-praise-on-very-special-xi-in-china-visitidUSKBN1D91C8)).

<sup>135</sup> *Trump, Once Critical from Afar, Gives China a Pass in Trade War*, NBC News (Nov. 8, 2018) (online at [www.nbcnews.com/news/world/trump-says-he-doesn-t-blame-china-taking-advantage-u-n819221](http://www.nbcnews.com/news/world/trump-says-he-doesn-t-blame-china-taking-advantage-u-n819221)).

<sup>136</sup> Ryan Hass and Abraham Denmark, *More Pain Than Gain: How the US-China Trade War Hurt America*, Brookings (Aug. 7, 2020) (online at [www.brookings.edu/articles/more-pain-than-gain-how-the-us-china-trade-war-hurt-america/](http://www.brookings.edu/articles/more-pain-than-gain-how-the-us-china-trade-war-hurt-america/)).

<sup>137</sup> *Id.*

<sup>138</sup> *China Promised Trump a Better Deal for America; It Didn’t Actually Deliver*, NPR (Feb.15, 2022) (online at [www.npr.org/sections/money/2022/02/15/1079761270/china-promised-trump-a-better-deal-for-america-it-didnt-actually-deliver](http://www.npr.org/sections/money/2022/02/15/1079761270/china-promised-trump-a-better-deal-for-america-it-didnt-actually-deliver)) (italics in original text).

<sup>139</sup> US-China Business Council, *The US-China Economic Relationship a Crucial Partnership at a Critical Juncture* (Jan. 2021) (online at [www.uschina.org/sites/default/files/the\\_us-china\\_economic\\_relationship\\_-\\_a\\_crucial\\_partnership\\_at\\_a\\_critical\\_juncture.pdf](http://www.uschina.org/sites/default/files/the_us-china_economic_relationship_-_a_crucial_partnership_at_a_critical_juncture.pdf)); US-China Business Council, *About the US-China Business Council* (online at [www.uschina.org/about](http://www.uschina.org/about)) (accessed Nov. 8, 2023).

<sup>140</sup> US-China Business Council, *The US-China Economic Relationship a Crucial Partnership at a Critical Juncture* (Jan. 2021) (online at [www.uschina.org/sites/default/files/the\\_us-china\\_economic\\_relationship\\_-\\_a\\_crucial\\_partnership\\_at\\_a\\_critical\\_juncture.pdf](http://www.uschina.org/sites/default/files/the_us-china_economic_relationship_-_a_crucial_partnership_at_a_critical_juncture.pdf)).



negotiations continued, the United States would refrain from criticizing China over its brutal police crackdown against pro-democracy, pro-independence dissenters in Hong Kong.<sup>141</sup> Shortly thereafter, President Trump said he believed that President Xi had acted “very responsibly” with respect to the “riots” in Hong Kong—adopting the Chinese government’s dubious vernacular to describe the pro-democracy protests in that country.<sup>142</sup>

According to former National Security Advisor Bolton, in June 2019 at the G-20 Summit, President Trump told President Xi that Xi should move forward with building camps to detain Uyghur Muslims in Xinjiang, “which Trump thought was exactly the right thing to do.”<sup>143</sup>

### **Emoluments Paid by the P.R.C. to Trump-Owned Businesses**

According to a document produced to the Committee by Mazars, an “Embassy of China Delegation” made an advance deposit of **\$19,391** to the Trump International Hotel in Washington, D.C., for an “Arrival” date of August 27, 2017.<sup>144</sup> The advance deposit ledger does not specify an end date to the planned stay.<sup>145</sup> The advance deposits recorded in the Mazars documents produced to the Committee likely comprise only a fraction of the funds ultimately expended for a stay or event. Because Chairman Comer allowed Mazars to terminate its production of responsive documents, the Committee is unable to determine the total spending by the Embassy of China Delegation for this stay or the length of its duration.

### **Chinese State Emolument Spending at Trump Properties: Hainan Airlines Holding Company**

Hainan Airlines (also referred to as Hainan Airlines Holding Company), China’s fourth-biggest carrier, is a widely recognized Chinese state-owned enterprise.<sup>146</sup> Hainan Airlines and its

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<sup>141</sup> *Trump Promised Xi U.S. Silence on Hong Kong Democracy Protests as Trade Talks Stalled*, CNN (Oct. 4, 2019) (online at [www.cnn.com/2019/10/04/politics/trump-xi-hong-kong-protests/index.html](http://www.cnn.com/2019/10/04/politics/trump-xi-hong-kong-protests/index.html)). See also Council on Foreign Relations, *Hong Kong’s Freedoms: What China Promised and How It’s Cracking Down* (May 19, 2022) (online at [www.cfr.org/backgrounder/hong-kong-freedoms-democracy-protests-china-crackdown#chapter-title-0-5](http://www.cfr.org/backgrounder/hong-kong-freedoms-democracy-protests-china-crackdown#chapter-title-0-5)).

<sup>142</sup> *Trump Says China’s Xi Has Acted Responsibly on Hong Kong Protests*, Reuters (July 22, 2019) (online at [www.reuters.com/article/us-usa-trade-china/trump-says-chinas-xi-has-acted-responsibly-on-hong-kong-protests-idUSKCN1UH20Q/](http://www.reuters.com/article/us-usa-trade-china/trump-says-chinas-xi-has-acted-responsibly-on-hong-kong-protests-idUSKCN1UH20Q/)); *Did the U.S. President Greenlight a Potential Chinese Crackdown in Hong Kong?*, Washington Post (Aug. 6, 2019) (online at [www.washingtonpost.com/opinions/2019/08/06/did-us-president-greenlight-potential-chinese-crackdown-hong-kong/](http://www.washingtonpost.com/opinions/2019/08/06/did-us-president-greenlight-potential-chinese-crackdown-hong-kong/)).

<sup>143</sup> *Bolton Book Bombshells: Trump Asked China’s Xi for Reelection Help and Told Him to Keep Building Concentration Camps*, CNN (June 18, 2020) (online at [www.cnn.com/2020/06/17/politics/bolton-book-trump/index.html](http://www.cnn.com/2020/06/17/politics/bolton-book-trump/index.html)).

<sup>144</sup> MAZARS-OVERSIGHT\_COMMITTEE-00021348.

<sup>145</sup> MAZARS-OVERSIGHT\_COMMITTEE-00008041. The Committee had not received a guest ledger for August 2017 for the Trump International Hotel in Washington, D.C., before Chairman Comer released Mazars from producing documents responsive to the Committee’s subpoena.

<sup>146</sup> International Civil Aviation Organization, *List of Government-Owned and Privatized Airlines* (online at [www.icao.int/sustainability/SiteAssets/Pages/Eap\\_ER\\_Databases/FINAL\\_Airlines%20Privatization.pdf](http://www.icao.int/sustainability/SiteAssets/Pages/Eap_ER_Databases/FINAL_Airlines%20Privatization.pdf)) (accessed Dec. 7, 2023); *Hainan Airlines Says Govt Is Controlling Shareholder Now, But Change Possible*, Reuters (May 17, 2018) (online at [www.reuters.com/article/china-hainan-airlines/update-2-hainan-airlines-says-govt-is-controlling-shareholder-now-but-change-possible-idUSL3N1SO3E4/](http://www.reuters.com/article/china-hainan-airlines/update-2-hainan-airlines-says-govt-is-controlling-shareholder-now-but-change-possible-idUSL3N1SO3E4/)).

affiliates, Grand China Air and HNA Group, are all enterprises controlled by the provincial government of Hainan through its investment arm, Hainan Development Holdings.<sup>147</sup>

In 2015, Chinese state-owned banks supplied Hainan Airlines' affiliate HNA Group with billions of dollars in cheap loans and a \$67.4 billion line of credit.<sup>148</sup> HNA Group employed these cheap loans to embark on a Chinese government-encouraged campaign of overseas investment in Western Europe and the United States.

According to documents Mazars produced to the Committee, Hainan Airlines began what was apparently a 14-month stay at the Trump International Hotel in Las Vegas, Nevada, on November 4, 2016—four days before the 2016 Presidential election.<sup>149</sup> At the time, its affiliate HNA Group, faced increasing scrutiny from U.S. federal regulators due to the Group's opaque ownership structure and ties to the Chinese state apparatus.<sup>150</sup>

As it sought to expand its portfolio in the United States, HNA Group launched a lobbying campaign to improve its image in Washington, D.C., and secure U.S. government approval of its targeted acquisitions. After Mr. Trump won the 2016 election and began his term as President, and as HNA Group was patronizing the Trump International Hotel in Las Vegas, senior executives enjoyed access to high-level Trump Administration officials. In early June 2017, HNA Group executives met with then-Vice President Mike Pence at a public dinner in Washington, D.C. On June 19, 2017, HNA Group's then-CEO and Vice Chairman met with then-Treasury Secretary Steven Mnuchin, the head of the Committee on Foreign Investment in the United States (CFIUS), while several HNA Group acquisitions were undergoing review by CFIUS.<sup>151</sup> HNA Group executives reportedly met with additional Treasury officials with

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<sup>147</sup> *Id.*; Hainan Airlines Co., Ltd., *2010 Annual Report* (2010) (online at [www.hainanairlines.com/go/Annual\\_Report/en/2010AnnualReport\\_EN.pdf?v=2013.8-2](http://www.hainanairlines.com/go/Annual_Report/en/2010AnnualReport_EN.pdf?v=2013.8-2)); Hainan Airlines Co., Ltd., *Financial Statements and Report of the Auditors for the Year Ended 31 December 2014* (2014) (online at [www.hainanairlines.com/go/Annual\\_Report/en/2014AnnualReport\\_EN.pdf?v=2013.8-2](http://www.hainanairlines.com/go/Annual_Report/en/2014AnnualReport_EN.pdf?v=2013.8-2)). *See also* Hainan Airlines, *Hainan Airlines Co., Ltd., 2016 Annual Report*, at Page 3 (2016) (online at [www.hnair.com/guanyuhaihang/tzzgx/cwbg/201905/P020190522481912759332.pdf](http://www.hnair.com/guanyuhaihang/tzzgx/cwbg/201905/P020190522481912759332.pdf)) (language translates to: “Actual controller of the company/actual controller/Hainan Provincial State-owned Assets Supervision and Administration Commission refers to Hainan Provincial Government State-owned Assets Supervision and Administration Commission”); Hainan Airlines, *Hainan Airlines Co., Ltd., 2017 Annual Report*, at Page 4 (2017) (online at [www.hnair.com/guanyuhaihang/tzzgx/cwbg/201905/P020190522481944475417.pdf](http://www.hnair.com/guanyuhaihang/tzzgx/cwbg/201905/P020190522481944475417.pdf)) (language translates to: “The actual controller of the company/actual controller/Hainan Provincial State-owned Assets Supervision and Administration Commission refers to the Hainan Provincial Government State-owned Assets Supervision and Administration Commission”); Hainan Airlines, *Hainan Airlines Co., Ltd., 2018 Annual Report*, at Page 5 (2018) (online at [www.hnair.com/guanyuhaihang/tzzgx/cwbg/201905/P020190522481912759332.pdf](http://www.hnair.com/guanyuhaihang/tzzgx/cwbg/201905/P020190522481912759332.pdf)) (language translates to: “Actual controller of the company/actual Controller/Hainan Provincial State-owned Assets Supervision and Administration Commission” and “Refers to the State-owned Assets Supervision and Administration Commission of the Hainan Provincial Government.”).

<sup>148</sup> *Id.*

<sup>149</sup> MAZARS-OVERSIGHT COMMITTEE-00027206.

<sup>150</sup> *U.S. Is Expanding Power to Block Chinese Firms. HNA Was Already No Match*, New York Times (Aug. 2, 2018) (online at [www.nytimes.com/2018/08/02/business/hna-group-skybridge-scaramucci.html](http://www.nytimes.com/2018/08/02/business/hna-group-skybridge-scaramucci.html)).

<sup>151</sup> *See also* HNA Group, *Press Release: HNA Group Joins the Atlantic Council*, PR Newswire (June 7, 2017) (online at [www.prnewswire.com/news-releases/hna-group-joins-the-atlantic-council-300470430.html](http://www.prnewswire.com/news-releases/hna-group-joins-the-atlantic-council-300470430.html)); Department of the Treasury, *Secretary Mnuchin's Calendar February 2017 – June 2017* (online at

authority over CFIUS later that month.<sup>152</sup>

These efforts, however, failed to address CFIUS’s concerns about HNA’s threat to national security, and consequently, several prospective deals fell through. HNA Group’s proposed acquisition of future Trump advisor Anthony Scaramucci’s investment firm, SkyBridge Capital, failed a review by CFIUS because HNA Group reportedly did not make sufficiently clear who owned the company during the regulatory review.<sup>153</sup> Further, in August 2018, citing national security concerns, CFIUS ordered HNA Group to sell its controlling stake in a New York City building just blocks from Trump Tower, in part because the HNA building housed a New York Police Department precinct with officers who protected Trump Tower and then-President Trump.<sup>154</sup>

On November 12, 2020—after the 2020 Presidential election but before President Trump left office—then-President Trump issued Executive Order 13959, *Addressing the Threat from Securities Investments That Finance Communist Chinese Military Companies (CCMC)*, which prohibited investments by U.S. citizens in companies that benefit the CCP.<sup>155</sup> On January 14, 2021—just six days before President Trump left office—the State Department published a list of identified CCMCs, including Grand China Air, a major shareholder of Hainan Airlines alongside HNA Group.<sup>156</sup>

By the end of then-President Trump’s term, HNA Group had been directly seized by the Hainan provincial government, which initiated a restructuring plan following a debt-financed \$50 billion international spending spree.<sup>157</sup> The Chinese government reportedly restructured HNA Group’s “debt and aligned investments with state goals, established state trusteeship, and transferred assets to state investors.”<sup>158</sup>

### ***Total Hainan Emoluments***

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<https://home.treasury.gov/system/files/236/Secretary-Mnuchin-Calendar-February-2017-June-2017-FINAL.pdf> (accessed Nov. 29, 2023).

<sup>152</sup> *U.S. Is Expanding Power to Block Chinese Firms. HNA Was Already No Match*, New York Times (Aug. 2, 2018) (online at [www.nytimes.com/2018/08/02/business/hna-group-skybridge-scaramucci.html](http://www.nytimes.com/2018/08/02/business/hna-group-skybridge-scaramucci.html)).

<sup>153</sup> *Id.*

<sup>154</sup> *U.S. Orders Chinese Company to Sell Manhattan Building Near Trump Tower*, Wall Street Journal (Aug. 10, 2018) (online at [www.wsj.com/articles/u-s-orders-chinese-company-to-sell-manhattan-building-near-trump-tower-1533917797](http://www.wsj.com/articles/u-s-orders-chinese-company-to-sell-manhattan-building-near-trump-tower-1533917797)).

<sup>155</sup> Exec. Order No. 13959, 85 Fed. Reg. 73185 (Nov. 17, 2020).

<sup>156</sup> Department of State, *Communist Chinese Military Companies Listed Under E.O. 13959 Have More Than 1,100 Subsidiaries* (Jan. 14, 2021) (online at <https://2017-2021.state.gov/communist-chinese-military-companies-listed-under-e-o-13959-have-more-than-1100-subsidiaries/>).

<sup>157</sup> *Chinese Officials Are Taking Control of Troubled Airline Operator HNA*, CNN (Mar. 2, 2020) (online at <https://cnn.com/2020/03/02/business/hna-group-china-government/index.html>); *HNA Restructuring Advances \$5.7BN Airline Funding*, Nikkei Asia (Sept. 28, 2021) (online at <https://asia.nikkei.com/Business/Markets/China-debt-crunch/HNA-restructuring-advances-with-5.7bn-airline-funding>).

<sup>158</sup> Congressional Research Service, *Evergrande Group and China’s Debt Challenges* (Oct. 21, 2021) (online at <https://crsreports.congress.gov/product/pdf/IF/IF11953/2>).

Between November 4, 2016—four days before the 2016 presidential election—and January 1, 2018, “Hainan Airlines Holding Company Li[mited]” (Hainan Airlines) incurred **\$195,662** in charges at the Trump International Hotel in Las Vegas for what appears to have been an astonishing 14-month stay.<sup>159</sup>

TRUMP INTERNATIONAL HOTEL		TRUMP INTERNATIONAL HOTEL LAS VEGAS							12-31-17		
		NA Guest Ledger Detail							05:53		
Room No.	Name	Arr. Date	Dep. Date	Persons	Room Charges	Other Charges	Credit	Balance	Rate	Payment Method	Folio Status
9290	Hainan Airlines Holding Company Li	11-04-16	01-01-18	0	0.00	195,662.04	180,730.19	14,931.85	0.00	CA	

The documents in the Committee’s possession record Hainan Airlines’ arrival date, departure date, and “other charges.” They do not specify the exact services rendered to Hainan Airlines (such as food service or other services typically provided to a hotel guest) over the 14-month period of the Hainan Airlines booking—or precisely when they were provided within this time frame. Mazars confirmed to the Committee’s Democratic staff that after performing a diligent search, it had no further documentation on Hainan Airlines or HNA Group in its records, suggesting that The Trump Organization may not have turned over all of the documents associated with these charges. In any event, the charges incurred by Hainan Airlines constitute the largest single expense, by a significant amount, reflected on either of the two ledgers produced to the Committee by Mazars regarding the Trump International Hotel in Las Vegas.

**Chinese State Emolument Spending at Trump Properties: ICBC**

ICBC is “one of China’s biggest state-owned commercial banks.”<sup>160</sup> Prior to October 2005, ICBC was “wholly-state-owned” by the P.R.C.<sup>161</sup> Following State Council approval on October 28, 2005, ICBC was “restructured and incorporated as a joint-stock limited company.”<sup>162</sup> As of December 2023, the bank’s controlling shareholders are the P.R.C.’s Ministry of Finance and the Central Hujin Investment Company—an investment firm owned by China’s central bank.<sup>163</sup>

<sup>159</sup> MAZARS-OVERSIGHT\_COMMITTEE-00027206. The estimated payments made through Hainan Airlines’ stay at Trump International Hotel in Las Vegas are derived from the charge labeled “Other Charges,” which is the sum of two charges labeled “Credit” and “Balance.” HNA may have incurred additional charges outside of the limited period for which the Committee has records.

<sup>160</sup> *Industrial & Commercial Bank of China Ltd.: Company Background*, Nikkei Asia (online at <https://asia.nikkei.com/Companies/Industrial-Commercial-Bank-of-China-Ltd>) (accessed Dec. 7, 2023).

<sup>161</sup> Industrial and Commercial Bank of China, *Annual Report 2016* (2016) (online at [http://v.icbc.com.cn/userfiles/Resources/ICBCLTD/download/2017/7\\_20170421.pdf](http://v.icbc.com.cn/userfiles/Resources/ICBCLTD/download/2017/7_20170421.pdf)).

<sup>162</sup> *Id.*

<sup>163</sup> Industrial and Commercial Bank of China, *FAQs* (online at [www.icbc-ltd.com/ICBCLtd/Investor%20Relations/IR%20Contacts%20and%20Services/FAQs/](http://www.icbc-ltd.com/ICBCLtd/Investor%20Relations/IR%20Contacts%20and%20Services/FAQs/)) (accessed Aug. 23, 2023); Congressional Research Service, *China’s Sovereign Wealth Fund: Developments and Policy Implications [Archived]* (Sept. 23, 2010) (online at <https://crsreports.congress.gov/product/pdf/R/R41441/2>).

While campaigning for the presidency in 2016, then-candidate Trump repeatedly boasted of his business dealings with ICBC, whose U.S. headquarters were located in Trump Tower in New York. For example, in his June 2015 campaign announcement speech at Trump Tower, he stated: “I love China! The biggest bank in the world is from China. You know where their United States headquarters is located? In this building, in Trump Tower.”<sup>164</sup>

Similarly, in March 2016, when asked about China’s territorial claims in the South China Sea, Trump stated, “I do deals with them all the time. ... The largest bank in the world, 400 million customers, is a tenant of mine in New York, in Manhattan.”<sup>165</sup> According to *Bloomberg News*, ICBC was “one of Trump Tower’s largest office tenants,” with “space on three floors,” a “bank branch,” and “about 100 employees.”<sup>166</sup> *Bloomberg News* also reported that, “[a]s of September 2012, ICBC paid \$95.48 per square foot for its Trump Tower space, more than any other major office tenant in the tower.”<sup>167</sup>

As ICBC made significant payments to then-President Trump’s businesses in the first year of his presidency, the bank came under scrutiny for conducting financial transactions for front companies funneling money to the North Korean regime, including the country’s sanctioned nuclear program. In 2016, the DOJ alleged that ICBC, among other Chinese financial institutions, had provided bank accounts for a “Chinese company that allegedly conspired with a North Korean bank to evade U.S. sanctions.”<sup>168</sup> In mid-2017, in the face of widespread evidence that large Chinese banks had worked with North Korean front companies, the Trump Administration reportedly weighed sanctions against several major Chinese banks that had facilitated North Korean financial activity in the United States.<sup>169</sup>

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<sup>164</sup> *Trump’s Comments After Not Attacking Nike Raise Even More Questions*, Washington Post (Sept. 5, 2018) (online at [www.washingtonpost.com/news/politics/wp/2018/09/05/trumps-explanation-for-not-attacking-nike-raises-even-more-questions/](http://www.washingtonpost.com/news/politics/wp/2018/09/05/trumps-explanation-for-not-attacking-nike-raises-even-more-questions/)).

<sup>165</sup> *When Chinese Bank’s Trump Lease Ends, Potential Conflict Begins*, Bloomberg (Nov. 28, 2016) (online at [www.bloomberg.com/politics/articles/2016-11-28/trump-s-chinese-bank-tenant-may-negotiate-lease-during-his-term](http://www.bloomberg.com/politics/articles/2016-11-28/trump-s-chinese-bank-tenant-may-negotiate-lease-during-his-term)).

<sup>166</sup> *China’s Biggest Bank to Reduce Its Space at Trump Tower*, Bloomberg News (Jan. 9, 2019) (online at [www.bnnbloomberg.ca/china-s-biggest-bank-to-reduce-its-space-at-trump-tower-1.1195744](http://www.bnnbloomberg.ca/china-s-biggest-bank-to-reduce-its-space-at-trump-tower-1.1195744)).

<sup>167</sup> *Id.*

<sup>168</sup> *Trump Administration Weighed Sanctions Against Major Chinese Banks Tied to North Korea*, Washington Post (Mar. 2, 2018) (online at [www.washingtonpost.com/business/economy/trump-administration-considered-but-refrained-from-tougher-north-korea-sanctions/2018/03/02/7eafdc84-1c15-11e8-ae5a-16e60e4605f3\\_story.html](http://www.washingtonpost.com/business/economy/trump-administration-considered-but-refrained-from-tougher-north-korea-sanctions/2018/03/02/7eafdc84-1c15-11e8-ae5a-16e60e4605f3_story.html)). The DOJ brought a civil forfeiture action as to the proceeds in the relevant Chinese banks, including ICBC, but did not allege wrongdoing against those banks. See Department of Justice, *Press Release: Four Chinese Nationals and China-Based Company Charged with Using Front Companies to Evade U.S. Sanctions Targeting North Korea’s Nuclear Weapons and Ballistic Missile Programs* (Sept. 26, 2016) (online at [www.justice.gov/opa/pr/four-chinese-nationals-and-china-based-company-charged-using-front-companies-evade-us-sanctions](http://www.justice.gov/opa/pr/four-chinese-nationals-and-china-based-company-charged-using-front-companies-evade-us-sanctions)); Complaint, *United States v. All Funds in the Accounts of Blue Sea Business Co., Ltd., et al.* (D.N.J. Sept. 26, 2016) (online at [www.justice.gov/d9/press-releases/attachments/2016/09/26/dhid\\_et\\_al\\_civil\\_forfeiture\\_complaint.pdf](http://www.justice.gov/d9/press-releases/attachments/2016/09/26/dhid_et_al_civil_forfeiture_complaint.pdf)); Department of Justice, *Press Release: Four Chinese Nationals and Chinese Company Indicted for Conspiracy to Defraud the United States and Evade Sanctions* (July 23, 2019) (online at [www.justice.gov/opa/pr/four-chinese-nationals-and-chinese-company-indicted-conspiracy-defraud-united-states-and](http://www.justice.gov/opa/pr/four-chinese-nationals-and-chinese-company-indicted-conspiracy-defraud-united-states-and)).

<sup>169</sup> *U.S. Considered Blacklisting Two Chinese Banks Over North Korea Ties*, Bloomberg (Apr. 13, 2018)

In September 2017, the House Foreign Affairs Committee’s Republican Chairman, Representative Edward R. Royce, released a statement calling on the Administration to “apply maximum financial and diplomatic pressure” to stop the North Korean nuclear program, including by “targeting more Chinese banks that do business with North Korea—with or without Beijing’s cooperation.”<sup>170</sup> Despite these pleas from members of his own party, then-President Trump and his Administration did not take any formal action against Trump Tower tenant ICBC.<sup>171</sup>

In the midst of the ongoing controversy, the bank’s lease at Trump Tower neared its expiration on October 31, 2019, and the bank was considering whether to exercise its optional renewal clause.<sup>172</sup> In an interview at a financial conference held earlier that month, Eric Trump explained that he could not simply “kick” out this controversial tenant if they decided to exercise their five-year option to renew.<sup>173</sup>

Eric Trump and The Trump Organization provided only vague statements regarding the ICBC tenancy. Eric Trump said that while ICBC had decided to keep “a couple of floors” in Trump Tower, it had agreed to lease a much larger New York office space in another building.<sup>174</sup> A Trump Organization spokesperson later offered that ICBC had “exited the vast majority of their space in Trump Tower,” in a transaction *Forbes* described as “somewhat murky.”<sup>175</sup> However, in a notable development, earlier this year, *Forbes* reported that ICBC “suddenly” departed Trump Tower shortly after former President Trump left office “in the first half of 2021

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(online at [www.bloomberg.com/news/articles/2018-04-13/china-banks-aiding-north-korea-are-said-too-big-to-punish](http://www.bloomberg.com/news/articles/2018-04-13/china-banks-aiding-north-korea-are-said-too-big-to-punish)).

<sup>170</sup> House Committee on Foreign Affairs, *Press Release: Chairman Royce Statement on North Korea* (Mar. 9, 2017) (online at <https://foreignaffairs.house.gov/press-release/chairman-royce-statement-north-korea/>).

<sup>171</sup> *Ranking U.S. Lawmaker Seeks Sanctions on 12 Chinese Banks Over N. Korea*, Korea Herald (Sept. 13, 2017) (online at [www.koreaherald.com/view.php?ud=20170913000909](http://www.koreaherald.com/view.php?ud=20170913000909)); House Committee on Foreign Affairs, *Press Release: Chairman Royce Statement on North Korea* (Sept. 3, 2017) (online at <https://foreignaffairs.house.gov/press-release/chairman-royce-statement-north-korea/#>). See also *U.S. Lawmakers Want “Supercharged” Response to N. Korea Nuclear Tests*, Reuters (Sept. 15, 2017) (online at [www.reuters.com/article/northkorea-missiles-congress/u-s-lawmakers-want-supercharged-response-to-n-korea-nuclear-tests-idUSL2N1LT0YD](http://www.reuters.com/article/northkorea-missiles-congress/u-s-lawmakers-want-supercharged-response-to-n-korea-nuclear-tests-idUSL2N1LT0YD)).

<sup>172</sup> *Managing Under Pressure: Eric Trump: Trump Organization EVP*, Yahoo! Finance (Oct. 10, 2019) (online at <https://finance.yahoo.com/video/managing-under-pressure-eric-trump-164422827.html>).

<sup>173</sup> *Id.*; During the same interview, Eric Trump made the false claim that the government stayed at Trump properties “for free” or “cost for house-keeping”—a statement directly contradicted by detailed information obtained by the Committee showing that, in some instances, Trump-owned businesses charged the Secret Service far in excess of the government rate. See Letter from Chairwoman Carolyn B. Maloney, Committee on Oversight and Reform, to Director Kimberly Cheatle, United States Secret Service (Oct. 17, 2022) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/2022-10-17.CBM%20to%20Cheatle-USSS%20re%20Exorbitant%20Charges%20at%20Trump%20Properties.pdf>).

<sup>174</sup> *Managing Under Pressure: Eric Trump: Trump Organization EVP*, Yahoo! Finance (Oct. 10, 2019) (online at <https://finance.yahoo.com/video/managing-under-pressure-eric-trump-164422827.html>).

<sup>175</sup> *Forbes Estimates China Paid Trump at Least \$5.4 Million Since He Took Office, Via Mysterious Trump Tower Lease*, *Forbes* (Oct. 23, 2020) (online at [www.forbes.com/sites/danalexander/2020/10/23/forbes-estimates-china-paid-trump-at-least-54-million-since-he-took-office-via-mysterious-trump-tower-lease/](http://www.forbes.com/sites/danalexander/2020/10/23/forbes-estimates-china-paid-trump-at-least-54-million-since-he-took-office-via-mysterious-trump-tower-lease/)).

and less than two years after the bank exercised what Eric Trump . . . described as a five year extension.”<sup>176</sup>

### ***Total ICBC Emoluments Identified in Public Records***

ICBC signed a lease in Trump Tower for commercial office space in 2008 and became a long-term tenant of Trump Tower Commercial Condominium Property in New York. According to a debt prospectus filed with the SEC, ICBC entered into a lease with Trump Tower Commercial LLC and agreed to pay **\$1,948,180** in annual rent through October 31, 2019.<sup>177</sup> Based on this information and with the assumption of no variable adjustments, this report estimates that ICBC paid Trump Tower at least **\$5,357,495** between February 2017 and October 31, 2019—the date at which the lease was set to expire per the debt prospectus.<sup>178</sup>

Tenant Name	Credit Rating (Fitch/ Moody's/ S&P)	Tenant NRSF	% of NRSF	Annual U/W Base Rent PSF	Annual U/W Base Rent <sup>(1)</sup>	% of Total Annual U/W Base Rent	Lease Expiration Date
<b>Major Tenants</b>							
Gucci America <sup>(2)</sup>	NR/NR/NR	48,667	19.9%	\$384.40	\$18,700,448	63.3%	2/28/2026
Industrial and Commercial Bank of China (ICBC) <sup>(3)</sup>	NR/NR/NR	20,404	8.3%	\$95.40	\$1,948,180	6.6%	10/31/2019
Marc Fisher	NR/NR/NR	14,256	5.8%	\$90.00	\$1,283,040	4.3%	10/31/2018
Marcraft Apparel Group	NR/NR/NR	13,733	5.6%	\$70.00	\$961,310	3.3%	6/30/2015
CONCACAF	NR/NR/NR	13,733	5.6%	\$62.00	\$851,446	2.9%	12/31/2015
The Trump Corporation (and affiliates) <sup>(4)</sup>	NR/NR/NR	74,916	30.6%	\$0.00	\$0	0.0%	Various
<b>Total Major Tenants</b>		<b>185,709</b>	<b>76.0%</b>	<b>\$214.38<sup>(5)</sup></b>	<b>\$23,751,675</b>	<b>80.4%</b>	
<b>Non-Major Tenants</b>		<b>55,648</b>	<b>22.8%</b>	<b>\$103.91</b>	<b>\$5,782,251</b>	<b>19.6%</b>	
<b>Occupied Collateral</b>		<b>241,357</b>	<b>98.7%</b>	<b>\$177.44<sup>(6)</sup></b>	<b>\$29,533,926</b>	<b>100.0%</b>	
<b>Vacant Space</b>		<b>3,125</b>	<b>1.3%</b>				
<b>Collateral Total</b>		<b>244,482</b>	<b>100.0%</b>				

Counsel for Mazars informed the Committee that following a comprehensive search of its records, the firm identified no responsive documents in its database relating to the “Industrial

<sup>176</sup> *China Paid Trump Millions in Rent. Then He Left the White House*, Forbes (Apr. 10, 2023) (online at [www.forbes.com/sites/danalexander/2023/04/10/china-paid-trump-millions-in-rent-then-he-left-the-white-house/](http://www.forbes.com/sites/danalexander/2023/04/10/china-paid-trump-millions-in-rent-then-he-left-the-white-house/)). ICBC continued to list 725 Fifth Avenue, 20th floor, New York, NY (i.e., the address of Trump Tower) as its business address on some public facing websites for its New York branch through at least December 2023. Industrial and Commercial Bank of China, *Welcome to ICBC New York Branch* (online at [www.icbkus.com/en/column/1438058343720960077.html](http://www.icbkus.com/en/column/1438058343720960077.html)) (accessed Dec. 8, 2023). *Forbes* reported in its April 2023 article, “*Forbes* did manage to connect with someone answering the phones at ICBC’s branch in Queens. That person confirmed that ICBC no longer has any space in Trump Tower.”

<sup>177</sup> *Forbes Estimates China Paid Trump at Least \$5.4 Million Since He Took Office, Via Mysterious Trump Tower Lease*, Forbes (Oct. 23, 2020) (online at [www.forbes.com/sites/danalexander/2020/10/23/forbes-estimates-china-paid-trump-at-least-54-million-since-he-took-office-via-mysterious-trump-tower-lease/](http://www.forbes.com/sites/danalexander/2020/10/23/forbes-estimates-china-paid-trump-at-least-54-million-since-he-took-office-via-mysterious-trump-tower-lease/)); Securities and Exchange Commission, *Free Writing Prospectus: Structural and Collateral Term Sheet, Wells Fargo Commercial Mortgage Trust 2012-LC5* (Sept. 12, 2012) (online at [www.sec.gov/Archives/edgar/data/850779/000153949712000490/fwp.htm](http://www.sec.gov/Archives/edgar/data/850779/000153949712000490/fwp.htm)).

<sup>178</sup> This figure was calculated using base annual rent for space occupied by Industrial and Commercial Bank of China at the Trump Tower Commercial Condominium Property for a 33-month period, from February 1, 2017, to October 31, 2019. Securities and Exchange Commission, *Free Writing Prospectus Structural and Collateral Term Sheet* (Sept. 12, 2012) (online at [www.sec.gov/Archives/edgar/data/850779/000153949712000490/fwp.htm](http://www.sec.gov/Archives/edgar/data/850779/000153949712000490/fwp.htm)).

and Commercial Bank of China” or “ICBC.” The absence of these records from Mazars’s files raises troubling concerns about The Trump Organization’s candor with its accounting firm.<sup>179</sup>

### **Apparent Quid Pro Quo: Trump Trademarks in China**

Trademarks are a significant component of the business model employed by Mr. Trump’s companies, which had registered hundreds of trademarks in more than 80 countries by the time Donald Trump entered office.<sup>180</sup> Given that trademarks are granted and can be revoked by foreign governments, and because they have value, they are potential foreign emoluments themselves.<sup>181</sup> As of 2023, Mr. Trump had 114 trademarks registered in China—more “than in any other country by far.”<sup>182</sup> By comparison, Trump businesses reportedly have 57 trademarks registered in the United States.<sup>183</sup>

While public reporting makes clear that the Trump family’s businesses continued to expand their trademark portfolios in China during Trump’s time in office, any visibility into this significant aspect of his finances is sharply limited, because “[u]ntil this year, the former US president’s ethics forms didn’t disclose his trademarks in foreign countries.”<sup>184</sup>

For Mr. Trump’s businesses, trademarks serve multiple purposes and cover a range of products. *New York Times* reported in February 2017 that “[h]is trademarks in recent years have covered all manner of potential products” across the world, from alcohol to video games and gambling.<sup>185</sup> The *Times* added: “Sometimes Mr. Trump’s trademarks are markers for ventures that never materialized or construction projects underway where he is licensing his name. Other times they appear to be part of a defensive strategy to ward off trademark infringement.”<sup>186</sup>

Former President Trump first disclosed his ownership of trademarks on ethics forms he filed as a presidential candidate in 2023, which covered his finances only from November 2021. Although Mr. Trump was required to complete this same financial disclosure form each year he was in office, he “neglected to include hundreds of trademarks he owns” on these forms during his presidency. *Business Insider* noted: “The belated disclosures mean that Americans had little

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<sup>179</sup> State of New York Office of the Attorney General, Deposition of Donald Bender, at 69 (Apr. 18, 2023).

<sup>180</sup> *From Trump the Nationalist, a Trail of Global Trademarks*, *New York Times* (Feb. 21, 2017) (online at [www.nytimes.com/2017/02/21/business/donald-trump-trademarks-china.html](http://www.nytimes.com/2017/02/21/business/donald-trump-trademarks-china.html)).

<sup>181</sup> *Trump Waited Until After He Left Office to Disclose Trademarks He Owns in China and Russia*, *Business Insider* (Nov. 3, 2023) (online at [www.businessinsider.com/trump-disclose-china-russia-foreign-trademarks-after-presidency-2023-10](http://www.businessinsider.com/trump-disclose-china-russia-foreign-trademarks-after-presidency-2023-10)); *Business Insider* pointed out that the countries where former President Trump “owns trademarks includes China, Venezuela, Iran, Cuba, Belarus, and other countries heavily sanctioned by the United States.” Mr. Trump amended this disclosure, at which time he removed a trademark he had listed that was issued by Saudi Arabia. *Id.*

<sup>182</sup> *Id.*

<sup>183</sup> *Id.*

<sup>184</sup> *Id.*

<sup>185</sup> *Id.*; *From Trump the Nationalist, a Trail of Global Trademarks*, *New York Times* (Feb. 21, 2017) (online at [www.nytimes.com/2017/02/21/business/donald-trump-trademarks-china.html](http://www.nytimes.com/2017/02/21/business/donald-trump-trademarks-china.html)).

<sup>186</sup> *Id.*



insight into the scope of Trump’s foreign asset holdings during his presidency, and are only learning about them as he runs for a second term in the 2024 election.”<sup>187</sup>

The ability of Trump family businesses to secure trademarks in China clearly improved markedly and rapidly when Trump entered office.<sup>188</sup> For example, for a decade, Mr. Trump had been in a bureaucratic battle trying “to wrest the rights to his name back from a man named Dong Wei,” according to the *Associated Press*.<sup>189</sup> The Chinese government conspicuously awarded then-President Trump a trademark shortly after he assumed office, which the *Associated Press* described as a “surprise win for Trump” and reported, “may well be the first foreign trademark to be handed to Trump during his presidency.”<sup>190</sup> Moreover, it was granted mere days after then-President Trump agreed to honor China’s One-China policy—an arrangement under which the U.S. recognizes formal diplomatic relations with China but not Taiwan—during a call then-President Trump had with President Xi.<sup>191</sup>

The expansion of Trump business interests in China also included former President Trump’s daughter and White House Advisor, Ivanka Trump. The Chinese government granted Ivanka Trump’s business “first trial” approval on one trademark on May 6, 2018, and registration approval for five additional trademarks the following day.<sup>192</sup> Within a week, on May 13, 2018, President Trump announced on Twitter that he had personally instructed the Commerce Department to reverse its decision to sanction ZTE, a Chinese telecommunications company.<sup>193</sup>

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<sup>187</sup> *Trump Waited Until After He Left Office to Disclose Trademarks He Owns in China and Russia*, Business Insider (Nov. 3, 2023) (online at [www.businessinsider.com/trump-disclose-china-russia-foreign-trademarks-after-presidency-2023-10](http://www.businessinsider.com/trump-disclose-china-russia-foreign-trademarks-after-presidency-2023-10)); Office of Government Ethics, *Executive Branch Personnel Public Financial Disclosures* (OGE Form 278e) (Donald J. Trump) (Filed Aug. 14, 2023) (Part 1 online at [www.citizensforethics.org/wp-content/uploads/2023/08/Disclosure-Report-Part-1-8-14-23.pdf](http://www.citizensforethics.org/wp-content/uploads/2023/08/Disclosure-Report-Part-1-8-14-23.pdf)) (Part 2 online at [www.citizensforethics.org/wp-content/uploads/2023/08/Disclosure-Report-Part-2-8-14-23.pdf](http://www.citizensforethics.org/wp-content/uploads/2023/08/Disclosure-Report-Part-2-8-14-23.pdf)) (Part 3 online at [www.citizensforethics.org/wp-content/uploads/2023/08/Disclosure-Report-Part-3-8-14-23.pdf](http://www.citizensforethics.org/wp-content/uploads/2023/08/Disclosure-Report-Part-3-8-14-23.pdf)) (Part 4 online at [www.citizensforethics.org/wp-content/uploads/2023/08/Disclosure-Report-Part-4-8-14-23.pdf](http://www.citizensforethics.org/wp-content/uploads/2023/08/Disclosure-Report-Part-4-8-14-23.pdf)).

<sup>188</sup> Donald Trump filed trademark applications in China beginning in 2006. From the time he announced his candidacy for the presidency in 2015 through 2019, roughly 200 trademark applications by Donald Trump and Ivanka Trump were pending in China. Center for American Progress, *Trump’s Conflicts of Interest in China* (June 14, 2017) (online at [www.americanprogress.org/article/trumps-conflicts-interest-china/](http://www.americanprogress.org/article/trumps-conflicts-interest-china/)); *Trump Trademark Applications Spiked Around the World When He Started Running for President*, CNBC (Dec. 4, 2019) (online at [www.cnn.com/2019/12/04/trump-accelerated-trademark-requests-while-running-for-president.html](http://www.cnn.com/2019/12/04/trump-accelerated-trademark-requests-while-running-for-president.html)).

<sup>189</sup> *China Awards Trump Valuable New Trademark*, Associated Press (Feb. 16, 2017) (online at <https://apnews.com/article/5870a27432b54e92b9a8cb7734eb57d5>).

<sup>190</sup> *Id.*

<sup>191</sup> *Id.*; *Trump Agrees to Support “One China” Policy in Xi Jinping Call*, The Guardian (Feb. 10, 2017) (online at [www.theguardian.com/world/2017/feb/10/donald-trump-agrees-support-one-china-policy-phone-call-xi-jinping](http://www.theguardian.com/world/2017/feb/10/donald-trump-agrees-support-one-china-policy-phone-call-xi-jinping)).

<sup>192</sup> *Ivanka Trump’s Business Wins Approval for More China Trademarks*, Citizens for Responsibility and Ethics in Washington (June 27, 2018) (online at [www.citizensforethics.org/reports-investigations/crew-investigations/ivanka-trumps-business-wins-approval-for-more-china-trademarks/](http://www.citizensforethics.org/reports-investigations/crew-investigations/ivanka-trumps-business-wins-approval-for-more-china-trademarks/)).

<sup>193</sup> Donald J. Trump (@realDonaldTrump), X (formerly Twitter) (May 13, 2018) (online at <https://x.com/realDonaldTrump/status/995680316458262533?s=20>); *Factbox: U.S. Bans Sales to Major Chinese Telco Equipment Vendor ZTE*, Reuters (Apr. 17, 2018) (online at [www.reuters.com/article/usa-china-zte-idINKBN1HO12L/](http://www.reuters.com/article/usa-china-zte-idINKBN1HO12L/)).

The following month, on June 7, 2018, Ivanka Trump Marks LLC received trademark registration approval for three additional trademarks in China.<sup>194</sup>

In her official role, Ms. Trump met with world leaders as a representative of the United States abroad and alongside then-President Trump. Although Ms. Trump reportedly curtailed her day-to-day involvement in her company in January 2017, she did not divest from it, and the company continued applying for trademarks abroad to license the Ivanka Trump name.<sup>195</sup>

Early in the Trump Administration, the Chinese government reportedly identified Ms. Trump and her husband, Jared Kushner, as a promising channel through which to thaw relations with the new president after his abrasive campaign rhetoric regarding China.<sup>196</sup> On March 28, 2017, IT Operations LLC, one of Ivanka Trump's holding companies, filed 14 applications for trademarks in China.<sup>197</sup> One day later, Ivanka Trump formally joined the Trump Administration as an Advisor to the President. The next month, in April 2017, the Chinese government preliminarily granted three trademarks for Ivanka Trump Marks LLC, another holding company owned by Ivanka Trump, to expand her brand in China. Ms. Trump received the trademark approvals the same day that then-President Trump hosted Chinese President Xi in Mar-a-Lago, Florida, along with Ivanka Trump and Mr. Kushner, who was then a Senior Advisor to President Trump.<sup>198</sup>

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<sup>194</sup> State Administration for Industry and Commerce of the People's Republic of China, *Trademark Details (Ivanka Trump Marks LLC)* (online at [www.citizensforethics.org/wp-content/uploads/legacy/2018/06/June-2018-trademarks.pdf](http://www.citizensforethics.org/wp-content/uploads/legacy/2018/06/June-2018-trademarks.pdf)) (accessed Dec. 8, 2023); *Trump Strikes Deal to Save China's ZTE as North Korea Meeting Looms*, New York Times (June 7, 2018) (online at [www.nytimes.com/2018/06/07/business/us-china-zte-deal.html](http://www.nytimes.com/2018/06/07/business/us-china-zte-deal.html)); *Ivanka Trump's Business Wins Approval for More China Trademarks*, Citizens for Responsibility and Ethics in Washington (June 27, 2018) (online at [www.citizensforethics.org/reports-investigations/crew-investigations/ivanka-trumps-business-wins-approval-for-more-china-trademarks/](http://www.citizensforethics.org/reports-investigations/crew-investigations/ivanka-trumps-business-wins-approval-for-more-china-trademarks/)).

<sup>195</sup> Ms. Trump formerly served as President, Treasurer, and Secretary of IT Operations before assuming a position in the Trump Administration in 2017. Office of Government Ethics, *Executive Branch Personnel Public Financial Disclosure Report* (OGE Form 278e) (Ivanka Trump) (Filed June 12, 2017) (online at [www.politico.com/f/?id=00000161-87a8-d53a-a5f5-b7fc5f7f0001](http://www.politico.com/f/?id=00000161-87a8-d53a-a5f5-b7fc5f7f0001)); *Ivanka Trump, Shifting Plans, Will Become a Federal Employee*, New York Times (Mar. 29, 2017) (online at [www.nytimes.com/2017/03/29/us/politics/ivanka-trump-federal-employee-white-house.html](http://www.nytimes.com/2017/03/29/us/politics/ivanka-trump-federal-employee-white-house.html)); *Ivanka Trump's Business Wins Approval for 16 New Chinese Trademarks Despite Shutting Down*, Citizens for Responsibility and Ethics in Washington (Nov. 5, 2018) (online at [www.citizensforethics.org/reports-investigations/crew-investigations/ivanka-trump-trademarks/](http://www.citizensforethics.org/reports-investigations/crew-investigations/ivanka-trump-trademarks/)).

<sup>196</sup> *China Woos Ivanka, Jared Kushner to Smooth Ties with Trump*, Bloomberg (Feb. 7, 2017) (online at [www.bloomberg.com/politics/articles/2017-02-07/china-courts-ivanka-jared-kushner-to-smooth-ties-with-trump](http://www.bloomberg.com/politics/articles/2017-02-07/china-courts-ivanka-jared-kushner-to-smooth-ties-with-trump)).

<sup>197</sup> Letter from Representative John Conyers, Jr. et al., Committee on the Judiciary, to Abigail Klem, President, IT Operations LLC, 115th Cong. (June 12, 2017) (online at <https://democrats-judiciary.house.gov/sites/democrats.judiciary.house.gov/files/documents/response%20letter%20to%20it%20operations%20llc%206.12.2017.pdf>). Ms. Trump formerly served as President, Treasurer, and Secretary of IT Operations before assuming a position in the Trump Administration in 2017. Office of Government Ethics, *Executive Branch Personnel Public Financial Disclosure Report* (OGE Form 278e) (Ivanka Trump) (Filed June 12, 2017) (online at [www.politico.com/f/?id=00000161-87a8-d53a-a5f5-b7fc5f7f0001](http://www.politico.com/f/?id=00000161-87a8-d53a-a5f5-b7fc5f7f0001)).

<sup>198</sup> *China Defends Trademark Grants for Ivanka Trump Products*, NPR (Apr. 19, 2017) (online at [www.npr.org/sections/thetwo-way/2017/04/19/524765086/china-defends-trademark-grants-for-ivanka-trump-products](http://www.npr.org/sections/thetwo-way/2017/04/19/524765086/china-defends-trademark-grants-for-ivanka-trump-products)).

In mid-2018, Ivanka Trump announced she would dissolve her fashion brand.<sup>199</sup> Despite this announcement, Ivanka Trump Marks LLC continued to retain trademarks in China. The Chinese government preliminarily granted “first-trial approval” for 16 trademarks for fashion items and other goods—including, notably, voting machines—to Ivanka Trump in 2018.<sup>200</sup> Ivanka Trump continued to receive trademarks from the Chinese government through 2019, when Ivanka Trump Marks LLC received provisional approval for five trademarks that covered, for example, “child care centers [...] brokerage, charitable fundraising and art valuation services.”<sup>201</sup>

Public reporting indicated that by April 2019, the Chinese government had granted a total of 41 trademarks to companies associated with Ivanka Trump and that her companies had received trademark approvals roughly 40% faster after Donald Trump won the 2016 U.S. presidential election than had been the case prior to the election.<sup>202</sup>

### **Additional Spending at Trump-Owned Properties**

#### ***Chinese State Involvement in the Private Sector***

China’s President Xi has overseen a policy that enmeshes the CCP into the private economy, blurring the line between state-owned enterprises and private industry.<sup>203</sup> The Chinese economy mixes centralized control with market forces that President Xi has praised as “socialist market economic reform.”<sup>204</sup> Further, numerous laws nominally enacted for national security purposes have placed companies under tighter government control, including measures that require telecommunications companies to give “technical support and assistance” to the government, including the national security apparatus.<sup>205</sup> In addition, in 2018, as several major Chinese companies faced towering debts and potential defaults, the Chinese government stepped in and took over these firms to prevent further damage to their domestic economy.<sup>206</sup>

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<sup>199</sup> Citizens for Responsibility and Ethics in Washington, *Ivanka Trump’s Business Wins Approval for 16 New Chinese Trademarks Despite Shutting Down* (Nov. 5, 2018) (online at [www.citizensforethics.org/reports-investigations/crew-investigations/ivanka-trump-trademarks/](http://www.citizensforethics.org/reports-investigations/crew-investigations/ivanka-trump-trademarks/)).

<sup>200</sup> *Id.*; *Ivanka Trump Receives 5 Trademarks from China Amid Trade Talks*, CBS (Jan. 21, 2019) (online at [www.cbsnews.com/news/ivanka-trump-receives-5-trademarks-from-china-amid-trade-talks/](http://www.cbsnews.com/news/ivanka-trump-receives-5-trademarks-from-china-amid-trade-talks/)).

<sup>201</sup> *Ivanka Trump Receives 5 Trademarks from China Amid Trade Talks*, CBS (Jan. 21, 2019) (online at [www.cbsnews.com/news/ivanka-trump-receives-5-trademarks-from-china-amid-trade-talks/](http://www.cbsnews.com/news/ivanka-trump-receives-5-trademarks-from-china-amid-trade-talks/)).

<sup>202</sup> *Ivanka’s Trademark Requests Were Fast-Tracked in China After Trump Was Elected*, Forbes (Apr. 14, 2022) (online at [www.forbes.com/sites/tommybeer/2020/09/22/ivankas-trademark-requests-were-fast-tracked-in-china-after-trump-was-elected](http://www.forbes.com/sites/tommybeer/2020/09/22/ivankas-trademark-requests-were-fast-tracked-in-china-after-trump-was-elected)).

<sup>203</sup> Congressional Research Service, *China’s Recent Trade Measures and Countermeasures: Issues for Congress* (Dec. 10, 2021) (online at [www.crs.gov/reports/pdf/R46915/R46915.pdf](http://www.crs.gov/reports/pdf/R46915/R46915.pdf)).

<sup>204</sup> *In Xi’s China, the Business of Business Is State-Controlled*, New York Times (Oct. 17, 2022) (online at [www.nytimes.com/2022/10/17/business/china-xi-jinping-business-economy.html](http://www.nytimes.com/2022/10/17/business/china-xi-jinping-business-economy.html)).

<sup>205</sup> Library of Congress, *China: New Regulation on Police Cybersecurity Supervision and Inspection Powers Issued* (Nov. 13, 2018) (online at [www.loc.gov/item/global-legal-monitor/2018-11-13/china-new-regulation-on-police-cybersecurity-supervision-and-inspection-powers-issued](http://www.loc.gov/item/global-legal-monitor/2018-11-13/china-new-regulation-on-police-cybersecurity-supervision-and-inspection-powers-issued)).

<sup>206</sup> *Anbang Takeover Puts China’s Companies on Notice*, Reuters (Feb. 25, 2018) (online at [www.reuters.com/article/us-china-anbang-takeover-analysis/anbang-takeover-puts-chinas-companies-on-notice](http://www.reuters.com/article/us-china-anbang-takeover-analysis/anbang-takeover-puts-chinas-companies-on-notice)).

The documents provided to the Committee by Mazars record payments to Trump-owned businesses by corporate entities whose ownership structures are highly opaque but that have numerous ties to the government of the P.R.C. Given the opacity of these companies' ownership structures and the uncertain nature of their specific ties to the government of the P.R.C.—including the CCP—this report does not classify expenditures at Trump-owned properties by these companies recorded in the documents Mazars produced to the Committee as emoluments. Nonetheless, spending by these entities at President Trump's properties during his presidency raised potential conflicts of interest.

### **Additional Spending at Trump Properties: Huawei**

The U.S. government has long expressed significant concerns about the national security risks posed by Huawei, a leading Chinese telecommunications equipment provider. More than a decade ago, a 2012 report by the House Permanent Select Committee on Intelligence (HPSCI), led by then-Chairman Republican Mike Rogers, determined that Huawei was a national security threat due to its attempts to obtain intelligence and other sensitive information through American companies. At the time, HPSCI obtained documents showing that Huawei furnished an “elite cyber-warfare unit within the People's Liberation Army” with special network services.<sup>207</sup>

In the spring of 2017, the Department of the Treasury and the Department of Commerce reportedly had investigations underway to examine whether Huawei had violated U.S. trade controls with respect to Cuba, Iran, Sudan, North Korea, and Syria.<sup>208</sup>

While these investigations progressed, Congress included provisions in Section 1656 of the Fiscal Year 2018 National Defense Authorization Act (NDAA) prohibiting the U.S. Department of Defense (DOD) from using Huawei technology in any nuclear control or ballistic missile defense system absent a waiver.<sup>209</sup> President Trump signed the Fiscal Year 2018 NDAA on December 12, 2017.<sup>210</sup> The Mazars records reveal that just a week later, on December 19, 2017, Huawei made a deposit to the Trump International Hotel in Las Vegas, Nevada, for a “Huawei Device USA Meeting” scheduled for January 2018 at the hotel.<sup>211</sup>

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idUSKCNIG909L).

<sup>207</sup> House Permanent Select Committee on Intelligence, *Investigative Report on the U.S. National Security Issues Posed by Chinese Telecommunications Companies Huawei and ZTE* (Oct. 8, 2012) (online at [https://intelligence.house.gov/sites/intelligence.house.gov/files/documents/huawei-zte%20investigative%20report%20\(final\).pdf](https://intelligence.house.gov/sites/intelligence.house.gov/files/documents/huawei-zte%20investigative%20report%20(final).pdf)).

<sup>208</sup> *Huawei, Chinese Technology Giant, Is Focus of Widening U.S. Investigation*, New York Times (Apr. 26, 2017) (online at [www.nytimes.com/2017/04/26/business/huawei-investigation-sanctions-subpoena.html](http://www.nytimes.com/2017/04/26/business/huawei-investigation-sanctions-subpoena.html)).

<sup>209</sup> Pub. L. No. 115-91, § 1656 (2017); Congressional Research Service, *U.S. Restrictions on Huawei Technologies: National Security, Foreign Policy, and Economic Interests* (Jan 5, 2022) (online at <https://crsreports.congress.gov/product/pdf/R/R47012/2>).

<sup>210</sup> *Id.*; Department of Defense, *Press Release: Trump Signs Fiscal Year 2018 Defense Authorization* (Dec. 12, 2017) (online at [www.defense.gov/News/News-Stories/Article/Article/1394990/trump-signs-fiscal-year-2018-defense-authorization/](http://www.defense.gov/News/News-Stories/Article/Article/1394990/trump-signs-fiscal-year-2018-defense-authorization/)).

<sup>211</sup> MAZARS-OVERSIGHT\_COMMITTEEE-00027218.

While a Trump-owned hotel was doing business with Huawei, others in the federal government continued to sound the alarm about the Chinese company. On February 13, 2018, six U.S. intelligence chiefs testified before Congress that American consumers should not buy Huawei devices and services.<sup>212</sup>

In August 2018, Congress enacted the Fiscal Year 2019 NDAA, which restricted the entire U.S. government from doing business with Huawei or entities that used Huawei equipment.<sup>213</sup>

Also in August 2018, the DOJ filed a sealed indictment alleging that Huawei undertook a multi-year criminal scheme to violate U.S. sanctions on Iran by operating “an unofficial subsidiary to obtain otherwise prohibited U.S.-origin goods, technology and services” for its Iran-based business.<sup>214</sup> According to the DOJ, when Huawei and Huawei USA “became aware of the U.S. government’s criminal investigation” in 2017, the company “made efforts to move witnesses with knowledge” of the scheme to China “and to destroy and conceal evidence in the United States.”<sup>215</sup> In January 2019, when announcing the indictments against Huawei and other defendants publicly, the Director of the Federal Bureau of Investigation, Christopher Wray, warned that Huawei poses “a dual threat to both our economic and national security.”<sup>216</sup> On October 24, 2022, the DOJ announced that it had charged two intelligence officers of the P.R.C. for attempting to obstruct a criminal prosecution in the Eastern District of New York against a Chinese telecommunications firm which, according to public reporting, was Huawei.<sup>217</sup>

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<sup>212</sup> Senate Select Committee on Intelligence, *Open Hearing on Worldwide Threats*, 115th Congress, (Feb. 13, 2018) (online at [www.intelligence.senate.gov/hearings/open-hearing-worldwide-threats-0#](http://www.intelligence.senate.gov/hearings/open-hearing-worldwide-threats-0#)); *Six Top US Intelligence Chiefs Caution Against Buying Huawei Phones*, CNBC (Feb. 13, 2018) (online at [www.cnbc.com/2018/02/13/chinas-huawei-top-us-intelligence-chiefs-caution-americans-away.html](http://www.cnbc.com/2018/02/13/chinas-huawei-top-us-intelligence-chiefs-caution-americans-away.html)).

<sup>213</sup> Pub. L. No. 115-232, § 889 (2018).

<sup>214</sup> See Superseding Indictment, Doc. 126 (Feb. 13, 2020), *United States of America v. Huawei Technologies Co., LTD., Huawei Device Co., Ltd., Huawei Device USA Inc., Futurewei Technologies, Inc., Skycom Tech Co. Ltd., Wanzhou Meng*, E.D.N.Y (No. 1-18-cr-00457-AMD-CLP) (online at [www.justice.gov/opa/press-release/file/1248961/download](http://www.justice.gov/opa/press-release/file/1248961/download)). Huawei Chief Financial Officer Wanzhou Meng entered into a deferred prosecution agreement (DPA) with federal prosecutors and pursuant to the DPA, took “responsibility for her principal role in perpetrating a scheme to defraud a global financial institution.” Department of Justice, *Press Release: Huawei CFO Meng Wanzhou Admits to Misleading Global Financial Institution* (Sept. 24, 2021) (online at [www.justice.gov/opa/pr/huawei-cfo-wanzhou-meng-admits-misleading-global-financial-institution](http://www.justice.gov/opa/pr/huawei-cfo-wanzhou-meng-admits-misleading-global-financial-institution)).

<sup>215</sup> See *id.*

<sup>216</sup> Department of Justice, *Press Release: Chinese Telecommunications Conglomerate Huawei and Huawei CFO Wanzhou Meng Charged with Financial Fraud* (Jan. 28, 2019) (online at [www.justice.gov/opa/pr/chinese-telecommunications-conglomerate-huawei-and-huawei-cfo-wanzhou-meng-charged-financial](http://www.justice.gov/opa/pr/chinese-telecommunications-conglomerate-huawei-and-huawei-cfo-wanzhou-meng-charged-financial)).

<sup>217</sup> Department of Justice, *Press Release: Two Arrested and 13 Charged in Three Separate Cases for Alleged Participation in Malign Schemes in the United States on Behalf of the Government of the People’s Republic of China* (Oct. 24, 2022) (online at [www.justice.gov/opa/pr/two-arrested-and-13-charged-three-separate-cases-alleged-participation-malign-schemes-united](http://www.justice.gov/opa/pr/two-arrested-and-13-charged-three-separate-cases-alleged-participation-malign-schemes-united)). See also *U.S. Charges Two Chinese Nationals with Obstructing Huawei Case, Source Says*, Reuters (Oct. 24, 2022) (online at <https://reuters.com/legal/us-charges-two-chinese-defendants-with-trying-obstruct-telecom-prosecution-2022-10-24/>).

While both Congress and officials inside the Trump Administration sought to take a hard line on Chinese companies operating in a manner contrary to U.S. national security, then-President Trump repeatedly contradicted administration officials in an apparent effort to blunt the restrictions the U.S. government was placing on Huawei.<sup>218</sup> His seeming pushback provoked bipartisan backlash across Congress.

In May 2019, the Commerce Department placed Huawei on its Entity List—commonly known as the Commerce “blacklist”—which prevented the firm from buying American products without U.S. government approval.<sup>219</sup> However, a little over a month after Huawei was placed on the Entity List, then-President Trump declared that after consultation with President Xi, he would lift the blacklist of Huawei, stating on Twitter:

At the request of our High Tech companies, and President Xi, I agreed to allow Chinese company Huawei to buy product from them which will not impact our National Security. Importantly, we have opened up negotiations ... again with China as our relationship with them continues to be a very good one.<sup>220</sup>

*Forbes* reported that “Trump told reporters that ‘U.S. companies can sell their equipment to Huawei,’ as long as its [*sic*] ‘equipment where there’s no great national security problem.’ He suggested this was a ‘personal favor’ to Xi.”<sup>221</sup>

Lawmakers from both parties strongly condemned former President Trump’s reversal. For example, Senator Marco Rubio (R-FL) tweeted: If President Trump has agreed to reverse recent sanctions against #Huawei he has made a catastrophic mistake. It will destroy the credibility of his administrations warnings about the threat posed by the company, no one will ever again take them seriously [*sic*].<sup>222</sup>

The reversal was, however, greeted with enthusiasm by Huawei on its Twitter account, which posted a link to the story and issued the following tweet:<sup>223</sup>

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<sup>218</sup> *Trump’s Offer of U.S. Tech Lifeline for Huawei Prompts Fierce Political Backlash*, *Forbes* (June 29, 2019) (online at [www.forbes.com/sites/zakdoffman/2019/06/29/trumps-offer-of-u-s-tech-lifeline-for-huawei-prompts-fierce-political-backlash/](http://www.forbes.com/sites/zakdoffman/2019/06/29/trumps-offer-of-u-s-tech-lifeline-for-huawei-prompts-fierce-political-backlash/)).

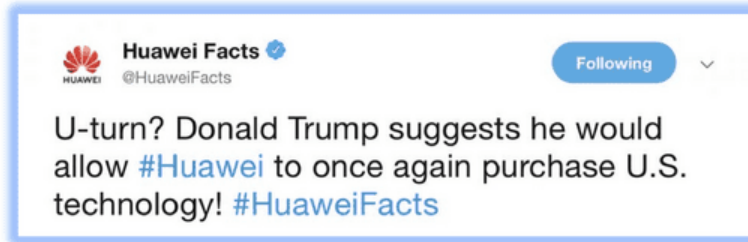
<sup>219</sup> Bureau of Industry and Security, *Addition of Entities to the Entity List*, 84 Fed. Reg. 22961 (May 21, 2019) (final rule).

<sup>220</sup> Donald J. Trump (@realDonaldTrump), X (formerly Twitter) (June 29, 2019) (online at <https://twitter.com/realdonaldtrump/status/1145097779632627712>). See also *White House Will Reportedly Wait on Granting Huawei Licenses as the Trade War Ramps Back Up*, *CNN Business* (Aug 9, 2019) (online at [www.cnn.com/2019/08/08/tech/huawei-licenses/index.html](http://www.cnn.com/2019/08/08/tech/huawei-licenses/index.html)).

<sup>221</sup> *Trump’s Offer of U.S. Tech Lifeline for Huawei Prompts Fierce Political Backlash*, *Forbes* (June 29, 2019) (online at [www.forbes.com/sites/zakdoffman/2019/06/29/trumps-offer-of-u-s-tech-lifeline-for-huawei-prompts-fierce-political-backlash/](http://www.forbes.com/sites/zakdoffman/2019/06/29/trumps-offer-of-u-s-tech-lifeline-for-huawei-prompts-fierce-political-backlash/)).

<sup>222</sup> Marco Rubio (@marcorubio), X (formerly Twitter) (June 29, 2019) (online at <https://twitter.com/marcorubio/status/1144977483101593601>).

<sup>223</sup> Huawei Facts (@HuaweiFacts), X (formerly Twitter) (June 29, 2019) (online at <https://twitter.com/HuaweiFacts/status/1144882620804689921?>).



While Huawei ultimately remained on the blacklist, then-President Trump’s Administration granted Huawei *six* temporary general licenses, generally known as “reprieve[s],” between May 2019 and August 2020, allowing American companies to continue doing business with Huawei.<sup>224</sup> In November 2019, the Department of Commerce announced that it would not only extend Huawei’s temporary general license, but would approve “additional, more permanent licenses” that would allow Huawei to fully resume its engagement with certain U.S. firms.<sup>225</sup>

In November 2019, a bipartisan group of 15 Senators—including Chuck Schumer, Tom Cotton, Josh Hawley, Elizabeth Warren, and Rick Scott—wrote to President Trump expressing their strong disapproval of the decision to grant Huawei reprieves and requesting he suspend the granting of licenses until he provided Congress with more information on the effect of this action on national security.<sup>226</sup> The Trump Administration extended an additional three reprieves to Huawei despite receiving this bipartisan letter. The Department of Commerce did not fully implement the ban on Huawei until August 13, 2020—15 months after it was scheduled to go into effect.<sup>227</sup>

On June 12, 2020, the DOD published its inaugural list of entities “owned or controlled” by the Chinese military, which included Huawei.<sup>228</sup> Later in June 2020, the Federal

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<sup>224</sup> The Department of Commerce issued the initial Temporary General License on May 22, 2019. The Temporary General License’s validity was extended on August 21, 2019, November 18, 2019, February 18, 2020, March 18, 2020, and May 18, 2020. Department of Commerce, *Huawei Temporary General License Extension Frequently Asked Questions (FAQs)* (May 18, 2020) (online at <https://bis.doc.gov/index.php/documents/pdfs/2446-huawei-entity-list-temporary-general-license-extension-faqs/file>); Congressional Research Service, *U.S. Restrictions on Huawei Technologies: National Security, Foreign Policy, and Economic Interests* (Jan 5, 2022) (online at <https://crsreports.congress.gov/product/pdf/R/R47012/2>).

<sup>225</sup> Letter from Senator Chuck Schumer, Senator Tom Cotton, et al., to President Donald J. Trump (Nov. 19, 2019) (online at [www.democrats.senate.gov/ptschhw?download](http://www.democrats.senate.gov/ptschhw?download)).

<sup>226</sup> *Id.*

<sup>227</sup> Congressional Research Service, *U.S. Restrictions on Huawei Technologies: National Security, Foreign Policy, and Economic Interests* (Jan. 5, 2022) (online at <https://crsreports.congress.gov/product/pdf/R/R47012/2>).

<sup>228</sup> Under federal law, the Department of Defense is required to track firms “owned or controlled” by China’s People’s Liberation Army that are active in the United States. Pub. L. No. 105-261 (1998); Department of Defense, *Qualifying Entities Prepared in Response to Section 1237 of the National Defense Authorization Act for Fiscal Year 1999 (PUBLIC LAW 105-261)* (June 12, 2020) (online at [https://media.defense.gov/2020/Aug/28/2002486659/-1/-1/1/LINK\\_2\\_1237\\_TRANCHE\\_1\\_QUALIFYING\\_ENTITIES.PDF](https://media.defense.gov/2020/Aug/28/2002486659/-1/-1/1/LINK_2_1237_TRANCHE_1_QUALIFYING_ENTITIES.PDF)); *Exclusive: Trump Administration Says Huawei, Hikvision Backed by Chinese Military*, Reuters (June 23, 2020) (online at [www.reuters.com/article/us-usa-china-military-exclusive/exclusive-trump-administration-says-huawei-hikvision-backed-by-chinese-military-document-idUSKBN23V309/](http://www.reuters.com/article/us-usa-china-military-exclusive/exclusive-trump-administration-says-huawei-hikvision-backed-by-chinese-military-document-idUSKBN23V309/)); *Huawei on List of 20 Chinese Companies That Pentagon Says Are Controlled by*

Communications Commission designated Huawei—as well as Chinese telecommunications firm ZTE—as threats to U.S. national security.<sup>229</sup>

### ***Huawei's Expenditure at Trump-Owned Property***

According to ledgers that Mazars produced to the Committee, Chinese telecommunications giant Huawei made a **\$5,377** advance deposit at the Trump International Hotel in Las Vegas on December 19, 2017, for an event labeled “Huawei Device USA Meeting” scheduled to be held from January 11 to January 15, 2018.<sup>230</sup> Huawei may have made additional payments beyond this advance deposit, but the limited records provided by Mazars do not provide any more information on this event.<sup>231</sup> In this instance as in so many others, Chairman Comer’s release of Mazars from its obligations to produce records under the Committee’s subpoena has prevented the Committee from determining with certainty the full amount of the payments made by Huawei to Trump-owned businesses.

### **Additional Spending at Trump Properties: CEFC China Energy Subsidiary**

At its height, CEFC was one of the largest companies in China: an oil, coal, and financial conglomerate with an estimated \$40 billion in revenue and 50,000 employees.<sup>232</sup> CEFC financed energy projects across the globe and owned considerable property assets, including a condominium unit at Trump World Tower.

CEFC is the same entity that Hunter Biden did business with during the Trump presidency, including entering into an August 2017 consulting agreement in connection with the joint pursuit of investments, as well as a September 2017 agreement for Mr. Biden to provide legal representation to a CEFC official under federal investigation in the U.S.<sup>233</sup>

In March 2018, as CEFC’s financial situation appeared to deteriorate, state media in the P.R.C. reported that state-owned investment firm Shanghai Guosheng Group had taken over CEFC.<sup>234</sup> In the absence of independent reporting on this event, this report has not classified

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*People's Liberation Army*, TIME (June 25, 2020) (online at <https://time.com/5859119/huawei-chinese-military-company-list/>).

<sup>229</sup> Federal Communications Commission, *Press Release: FCC Designates Huawei and ZTE as National Security Threats* (June 30, 2020) (online at <https://docs.fcc.gov/public/attachments/DOC-365255A1.pdf>); *F.C.C. Designates Huawei and ZTE as National Security Threats*, New York Times (June 30, 2020) (online at [www.nytimes.com/2020/06/30/technology/fcc-huawei-zte-national-security.html](http://www.nytimes.com/2020/06/30/technology/fcc-huawei-zte-national-security.html)).

<sup>230</sup> MAZARS-OVERSIGHT\_COMMITTEEE-00027218; *Exclusive: Trump Administration Says Huawei, Hikvision Backed by Chinese Military*, Reuters (June 24, 2020) (online at [www.reuters.com/article/us-usa-china-military-exclusive/exclusive-trump-administration-says-huawei-hikvision-backed-by-chinese-military-idUSKBN23V309](http://www.reuters.com/article/us-usa-china-military-exclusive/exclusive-trump-administration-says-huawei-hikvision-backed-by-chinese-military-idUSKBN23V309)).

<sup>231</sup> As noted in the Methodology section, advance deposits typically constitute only part of the total cost of an event.

<sup>232</sup> *The Rise and Fall of a Belt and Road Billionaire*, CNN (Dec. 12, 2018) (online at [www.cnn.com/interactive/2018/12/asia/patrick-ho-ye-jianming-cefc-trial-intl/](http://www.cnn.com/interactive/2018/12/asia/patrick-ho-ye-jianming-cefc-trial-intl/)).

<sup>233</sup> *Inside Hunter Biden's Multimillion-Dollar Deals with a Chinese Energy Company*, Washington Post (Mar. 30, 2022) (online at [www.washingtonpost.com/politics/2022/03/30/hunter-biden-china-laptop/](http://www.washingtonpost.com/politics/2022/03/30/hunter-biden-china-laptop/)).

<sup>234</sup> *China's CEFC Taken Over by Shanghai Government Agency: SCMP Report*, Reuters (Mar. 2, 2018)



CEFC as stated-owned, and therefore does not count its expenditures as emoluments. If, however, the company truly became a state enterprise in March 2018, its expenditures after that date would constitute emoluments under the standard previously discussed.

In 2012, Hong Kong Huaxin Petroleum Company Limited—a wholly owned subsidiary of CEFC—bought an apartment in Trump World Tower for \$5.25 million dollars.<sup>235</sup> Hong Kong Huaxin Petroleum Company Limited maintained this property throughout the Trump presidency.<sup>236</sup> Records provided to the Committee by Mazars and court documents indicate that Hong Kong Huaxin Petroleum Limited paid a standard common charge of \$3,177.20 every month in 2018.<sup>237</sup> CEFC listed its apartment at Trump World Tower for sale on October 20, 2020.<sup>238</sup> On January 26, 2022, CEFC sold the unit to an anonymous LLC named “845UN 78B LLC” for \$4.625 million.<sup>239</sup>

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(online at [www.reuters.com/article/us-china-cefc-probe/chinas-cefc-taken-over-by-shanghai-government-agency-scmp-report-idUSKCN1GE0X3](http://www.reuters.com/article/us-china-cefc-probe/chinas-cefc-taken-over-by-shanghai-government-agency-scmp-report-idUSKCN1GE0X3)).

<sup>235</sup> *Trump Tower CEFC Deal, Government Exhibit 2743 Trial of Patrick Ho*, 17 CR 779 (online at [www.documentcloud.org/documents/5448620-Trump-Tower-CEFC-Deal-2743.html](http://www.documentcloud.org/documents/5448620-Trump-Tower-CEFC-Deal-2743.html)). At the time, the contract of sale specified that the common charges for the apartment were \$2,894 per month with monthly assessments of \$1,623. *Id.*, at Page 5. See also *In re Shanghai Huaxin Group (Hongkong) Limited (in Liquidation)*, Southern District of New York, at Exhibit B (Case No.19-11482 (JLG)) (Doc. 2) (May 7, 2019) (online at [www.chinadocket.com/wp-content/uploads/2019/05/002-Verified-Petition-10.pdf](http://www.chinadocket.com/wp-content/uploads/2019/05/002-Verified-Petition-10.pdf)).

<sup>236</sup> New York City Department of Finance, Document ID: 2012030201095002 (Feb. 29, 2012) (online at [https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc\\_id=2012030201095002](https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc_id=2012030201095002)) (accessed Dec. 8, 2023); New York City Department of Finance, Final Assessment Roll 2016-2017, Borough: Manhattan, Block: 1340, Lot: 1342 (Jan. 5, 2016) (accessed Dec. 8, 2023); New York City Department of Finance, Final Assessment Roll 2017-2018, Borough: Manhattan, Block: 1340, Lot: 1342 (Jan. 5, 2017) (accessed Dec. 8, 2023); New York City Department of Finance, Final Assessment Roll 2018-2019, Borough: Manhattan, Block: 1340, Lot: 1342 (Jan. 5, 2018) (accessed Dec. 8, 2023); New York City Department of Finance, Final Assessment Roll 2019-2020, Borough: Manhattan, Block: 1340, Lot: 1342 (Jan. 5, 2019) (accessed Dec. 8, 2023); New York City Department of Finance, Final Assessment Roll 2020-2021, Borough: Manhattan, Block: 1340, Lot: 1342 (Jan. 5, 2020) (accessed Dec. 8, 2023).

<sup>237</sup> Mazars provided records for Trump World Tower payments only for the year 2018. The 2018 records indicate that in addition to the standard base charge, Hongkong Huaxin Petroleum Limited incurred a standard charge titled “2017 SP ASSESS,” and varying electric utility fees. Per public reporting of apartment lease records, Hong Kong Huaxin Petroleum Limited continued to lease in the Trump World Tower at least through 2021. See StreetEasy, *845 United Nations Plaza #78B* (online at <https://streeteasy.com/building/trump-world-tower/78b>) (accessed Nov. 29, 2023). MAZARS-OVERSIGHT\_COMMITTEE-00027584; MAZARS-OVERSIGHT\_COMMITTEE-00027517; MAZARS-OVERSIGHT\_COMMITTEE-00027726; MAZARS-OVERSIGHT\_COMMITTEE-00027376; MAZARS-OVERSIGHT\_COMMITTEE-00027773; MAZARS-OVERSIGHT\_COMMITTEE-00027680; MAZARS-OVERSIGHT\_COMMITTEE-00027633; MAZARS-OVERSIGHT\_COMMITTEE-00027421; MAZARS-OVERSIGHT\_COMMITTEE-00027902; MAZARS-OVERSIGHT\_COMMITTEE-00027858; MAZARS-OVERSIGHT\_COMMITTEE-00027812; MAZARS-OVERSIGHT\_COMMITTEE-00027469.

<sup>238</sup> StreetEasy, *845 United Nations Plaza #78B* (online at <https://streeteasy.com/building/trump-world-tower/78b>) (accessed Nov. 30, 2023). 845 U.N. 78B, LLC was incorporated on October 11, 2021, roughly three months prior to CEFC’s sale of Apartment 78B. OpenGov U.S., *845 UN 78B, LLC* (online at <https://opengovus.com/new-york-state-corporation/6300453>) (accessed Nov. 30, 2023).

<sup>239</sup> New York Department of Finance, CFRN: 2022012800663001 (online at [https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc\\_id=2022012800663001](https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc_id=2022012800663001)) (accessed Nov. 30, 2023).

Assuming that the base charges did not change during the four years of the Trump presidency, Hong Kong Huaxin Petroleum Limited paid Trump World Tower at least **\$152,505** during the four years of the Trump presidency.<sup>240</sup>

An excerpt of the Trump World Tower payment ledger for October 2018 appears below.<sup>241</sup>

Building		TRUMP WORLD TOWER CONDOMINIUM										Page				
845 UNITED NATIONS PLAZA		Status Report										43				
		3 - All Tenants										Printed 2/5/2019				
		October 2018										Menu ID MSR				
		Billing						Adjustments		Payment Detail		Payments Summarized by G/L Account		Balance Due Summarized by Charge		
Tenant	Unit No	Lease Expires	Opening Balance	Base Charge	Chg Cde	Miscellaneous Charges	Amount Billed	Total Due	Charge Description	Adjust Amount	Date Paid	Payment	G/L Account Description	Amount Paid	Charge Description	Closing Balance
HONGKONG HUAXIN PETROLEUM LIMITED	78B		0.00	3,177.20	7	ELECTRIC	157.20	4,037.48			10/01/18	4,037.48	MAINTENANCE/REN	3,177.20		
					154	2017 SP ASSESS	703.08						ELECTRIC INCOME	157.20		
													SPECIAL ASSESSM	703.08		

### Trump Organization Business Development in China

Documents produced to the Committee indicate that The Trump Organization, and the Trump International Hotel in Washington, D.C., may have continued to solicit business in China after Mr. Trump entered office—despite Trump’s pledge not to engage in any “new foreign deals” during his time in office.<sup>242</sup> In June 2017, Patricia Tang, the Director of Sales and Marketing at the Trump International Hotel in Washington, D.C., billed the hotel \$1,950 as a reimbursable business expense for a “Hotel in China.”<sup>243</sup>

In November 2017—the same month that Mr. Trump made an official visit to China—Trump International Hotel expense reports reference a return trip to China by “Patricia,” potentially referring to Ms. Tang. In addition, a line item in a disbursement ledger indicates reimbursement for “business cards printed by [redacted] for Patricia while on China Trip in November 2017.”<sup>244</sup> Ms. Tang’s apparent active presence in China suggests that The Trump Organization continued to solicit business from foreign countries, especially China, during Trump’s presidency.

<sup>240</sup> Trump World Tower records for all four years of Mr. Trump’s presidency would be helpful to enable calculation of the total common charges paid for this apartment, but the Committee’s Minority staff is unable to review these records because Chairman Comer released Mazars from its obligations under the Committee’s subpoena before all responsive documents could be produced.

<sup>241</sup> MAZARS-OVERSIGHT\_COMMITTEE-00027858.

<sup>242</sup> *Would This Violate Trump’s No-New-Foreign-Deals Pledge?*, CBS News (Feb. 10, 2017) (online at [www.cbsnews.com/news/would-this-violate-trumps-no-new-foreign-deals-pledge/](http://www.cbsnews.com/news/would-this-violate-trumps-no-new-foreign-deals-pledge/)).

<sup>243</sup> MAZARS-OVERSIGHT\_COMMITTEE-00008260.

<sup>244</sup> MAZARS-OVERSIGHT\_COMMITTEE-00008644.

## SAUDI ARABIA

Even the limited records that Mazars produced to the Committee make clear that former President Trump's properties in Washington, D.C., and New York reaped hundreds of thousands of dollars in unconstitutional emoluments from the government of the Kingdom of Saudi Arabia between 2017 and 2020. Media reports have identified additional emoluments for which Mazars never provided records to the Committee; as such, the total amount of the emoluments then-President Trump received from the Kingdom while he was in office is likely far higher than the amount shown in the limited set of documents provided by Mazars.

While he was receiving these emoluments, then-President Trump oversaw several highly consequential decisions on a range of issues involving U.S. policy towards Saudi Arabia, including the blockade by Saudi Arabia and its allies of Qatar, arms sales to Saudi Arabia, Saudi Arabia's involvement in the conflict in Yemen, and the United States' response to the assassination of journalist Jamal Khashoggi.

In an unprecedented decision, and against the advice of his own Secretary of State, then-President Trump chose Saudi Arabia as the destination for his first foreign trip.<sup>245</sup> Just weeks after that trip, Saudi Arabia and its allies imposed a blockade against Qatar. President Trump expressed support for this blockade almost immediately after it began, despite the presence of a major U.S. military installation in Qatar.<sup>246</sup> President Trump also expressed public support for Saudi Arabia's military intervention in Yemen, even though its controversial air campaign had caused a large number of civilian deaths.<sup>247</sup> President Trump also supported arms sales to the Kingdom and vetoed a bipartisan resolution demanding an end to U.S. military support for Saudi actions in Yemen.<sup>248</sup> In addition, he also worked to cast doubt publicly on the conclusion of the Central Intelligence Agency (CIA)—his Administration's own intelligence service—that Crown Prince Mohammed bin Salman (commonly identified by his initials, M.B.S.) was responsible for the brutal murder of Jamal Khashoggi.<sup>249</sup>

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<sup>245</sup> *After Helping Prince's Rise, Trump and Kushner Benefit from Saudi Funds*, Washington Post (Feb. 11, 2023) (online at [www.washingtonpost.com/politics/2023/02/12/after-helping-princes-rise-trump-kushner-benefit-saudi-funds/](http://www.washingtonpost.com/politics/2023/02/12/after-helping-princes-rise-trump-kushner-benefit-saudi-funds/)).

<sup>246</sup> *Saudi Arabia, Egypt and Other Arab Nations Cut Diplomatic Ties with Qatar*, NPR (June 5, 2017) (online at [www.npr.org/sections/thetwo-way/2017/06/05/531548717/saudi-arabia-egypt-and-other-arab-nations-cut-diplomatic-ties-with-qatar](http://www.npr.org/sections/thetwo-way/2017/06/05/531548717/saudi-arabia-egypt-and-other-arab-nations-cut-diplomatic-ties-with-qatar)); *Trump Appears to Take Credit for Gulf Nations' Move Against Qatar*, CNN (June 6, 2017) (online at [www.cnn.com/2017/06/06/politics/trump-qatar-ideology/index.html](http://www.cnn.com/2017/06/06/politics/trump-qatar-ideology/index.html)).

<sup>247</sup> *What You Need to Know About the Crisis in Yemen*, TIME (Nov. 3, 2016) (online at <https://time.com/4552712/yemen-war-humanitarian-crisis-famine/>); The White House, *Press Release: President Trump's Speech to the Arab Islamic American Summit* (May 21, 2017) (online at <https://trumpwhitehouse.archives.gov/briefings-statements/president-trumps-speech-arab-islamic-american-summit/>).

<sup>248</sup> *Trump To Resume Precision Munitions Deliveries to Saudis: Officials*, Reuters (June 13, 2017) (online at [www.reuters.com/article/us-usa-saudi-arms-congress/trump-to-resume-precision-munitions-deliveries-to-saudis-officials-idUSKBN1942GG](http://www.reuters.com/article/us-usa-saudi-arms-congress/trump-to-resume-precision-munitions-deliveries-to-saudis-officials-idUSKBN1942GG)); S.J. Res. 7, 116th Cong. (2019); *Trump Vetoes Measure to Force End to U.S. Involvement in Yemen War*, New York Times (Apr. 6, 2019) (online at [www.nytimes.com/2019/04/16/us/politics/trump-veto-yemen.html](http://www.nytimes.com/2019/04/16/us/politics/trump-veto-yemen.html)).

<sup>249</sup> *Full Text: President Donald Trump's Statement on Saudi Arabia, Khashoggi Killing*, Politico (Nov. 20, 2018) (online at [www.politico.com/story/2018/11/20/donald-trump-statement-saudi-arabia-khashoggi-killing-](http://www.politico.com/story/2018/11/20/donald-trump-statement-saudi-arabia-khashoggi-killing-)

The Mazars records show that, in just the year 2018, the Kingdom of Saudi Arabia paid then-President Trump’s business entities more than \$212,000 in emoluments through the country’s ownership of the 45th floor of the Trump World Tower and a week-long stay in March 2018 at the Trump International Hotel in Washington, D.C., by a Saudi government delegation.<sup>250</sup>

While Mazars produced records for Trump World Tower only for the year 2018, Saudi Arabia owned its property in that building throughout the Trump Administration. Using the base charges incurred for the property in 2018, and assuming that those charges did not change during the four years of the Trump presidency, this report estimates that Saudi Arabia paid at least **\$615,422** in prohibited emoluments to former President Trump’s businesses over the course of his term in office from just that one property and the March 2018 stay at the Trump International Hotel in Washington, D.C.

Since leaving office, former President Trump’s business ties with the Saudi royal family have only deepened, as Trump-owned golf courses have hosted events organized by LIV, a golf tour funded by Saudi Arabia’s sovereign wealth fund.<sup>251</sup> On December 15, 2023, for example, former President Trump posted on social media: “TRUMP NATIONAL DORAL, in Miami, has just signed with LIV GOLF to host a Championship Tournament in April, 2024. The event they had at Doral in October was a major success!”<sup>252</sup>

Acknowledging Saudi willingness to transact business with him on unusually favorable terms and perhaps signaling another future payback, former President Trump testified in an April 2023 deposition regarding his Turnberry golf course in Scotland that he believed he “could sell that to LIV Golf for a fortune, Saudi Arabia,” among other potential buyers “for a tremendous amount of money, far beyond what it’s worth by the money it makes, far beyond.”<sup>253</sup>

Similarly, former Senior Advisor Jared Kushner has also richly monetized his business ties with Saudi Arabia—reportedly with the direct assistance of M.B.S. The day after his service in the Trump Administration ended, Mr. Kushner formed a company that became a private equity

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1008219).

<sup>250</sup> MAZARS-OVERSIGHT\_COMMITTEE-00027371; MAZARS-OVERSIGHT\_COMMITTEE-00027416; MAZARS-OVERSIGHT\_COMMITTEE-00027464; MAZARS-OVERSIGHT\_COMMITTEE-00027512; MAZARS-OVERSIGHT\_COMMITTEE-00027577; MAZARS-OVERSIGHT\_COMMITTEE-00027628; MAZARS-OVERSIGHT\_COMMITTEE-00027675; MAZARS-OVERSIGHT\_COMMITTEE-00027721; MAZARS-OVERSIGHT\_COMMITTEE-00027769; MAZARS-OVERSIGHT\_COMMITTEE-00027808; MAZARS-OVERSIGHT\_COMMITTEE-00027853; MAZARS-OVERSIGHT\_COMMITTEE-00027898; MAZARS-OVERSIGHT\_COMMITTEE-00008122 to MAZARS-OVERSIGHT\_COMMITTEE-00008140.

<sup>251</sup> *Over 18 Holes, Trump Praises LIV Golf, Its Saudi Backers, and His Own Courses*, Washington Post (May 25, 2023) (online at [www.washingtonpost.com/sports/2023/05/25/trump-liv-golf-washington/](http://www.washingtonpost.com/sports/2023/05/25/trump-liv-golf-washington/)).

<sup>252</sup> Donald J. Trump (@RealDonaldTrump), Truth Social (Dec. 15, 2023) (online at <https://truthsocial.com/@realDonaldTrump/posts/111584588355405636>).

<sup>253</sup> Transcript of Deposition of Donald J. Trump at 60–62, 177–80 (Apr. 13, 2023) (online at [www.documentcloud.org/documents/23932452-452564\\_2022\\_people\\_of\\_the\\_state\\_of\\_v\\_people\\_of\\_the\\_state\\_of\\_exhibit\\_s\\_\\_859?responsive=1&title=1](http://www.documentcloud.org/documents/23932452-452564_2022_people_of_the_state_of_v_people_of_the_state_of_exhibit_s__859?responsive=1&title=1)).

firm called Affinity Partners.<sup>254</sup> Within six months after leaving the White House, Mr. Kushner secured an investment reportedly worth \$2 billion from Saudi Arabia’s sovereign wealth fund.<sup>255</sup>

**Saudi Arabia’s Emolument Spending at Trump Properties**

<b>Date</b>	<b>Location</b>	<b>Expenditure</b>	<b>Amount</b>
2017–2020	Trump World Tower 845 United Nations Plaza (New York, NY)	45th Floor of Trump World Tower	<b>\$134,270</b> <sup>256</sup> (2018)  Estimated Total Emolument for 4 Years: <b>\$537,080</b> (2017–2020)
March 7–15, 2018	Trump International Hotel (Washington, D.C.)	“Royal Saudi Embassy Ministerial Visit”	<b>\$78,342</b> <sup>257</sup>
<b>ESTIMATED EMOLUMENTS PAID BY SAUDI ARABIA</b> (2017–2020)			<b>\$615,422</b>

Before entering office, then-candidate Donald Trump spoke on several occasions about his transactional relationships with Saudi Arabia and Saudi business interests. During his first campaign speech at Trump Tower, he proclaimed, “I love the Saudis. Many are in this building.”<sup>258</sup> In August 2015, Trump said, “Saudi Arabia, I get along great with all of them. They buy apartments from me. They spend \$40 million, \$50 million.” He continued, “Am I supposed to dislike them? I like them very much!”<sup>259</sup>

<sup>254</sup> *After Helping Prince’s Rise, Trump and Kushner Benefit from Saudi Funds*, Washington Post (Feb. 11, 2023) (online at [www.washingtonpost.com/politics/2023/02/12/after-helping-princes-rise-trump-kushner-benefit-saudi-funds/](http://www.washingtonpost.com/politics/2023/02/12/after-helping-princes-rise-trump-kushner-benefit-saudi-funds/)).

<sup>255</sup> *Before Giving Billions to Jared Kushner, Saudi Investment Fund Had Big Doubts*, New York Times (Apr. 10, 2022) (online at [www.nytimes.com/2022/04/10/us/jared-kushner-saudi-investment-fund.html](http://www.nytimes.com/2022/04/10/us/jared-kushner-saudi-investment-fund.html)).

<sup>256</sup> MAZARS-OVERSIGHT\_COMMITTEE-00027371; MAZARS-OVERSIGHT\_COMMITTEE-00027416; MAZARS-OVERSIGHT\_COMMITTEE-00027464; MAZARS-OVERSIGHT\_COMMITTEE-00027512; MAZARS-OVERSIGHT\_COMMITTEE-00027577; MAZARS-OVERSIGHT\_COMMITTEE-00027628; MAZARS-OVERSIGHT\_COMMITTEE-00027675; MAZARS-OVERSIGHT\_COMMITTEE-00027721; MAZARS-OVERSIGHT\_COMMITTEE-00027769; MAZARS-OVERSIGHT\_COMMITTEE-00027808; MAZARS-OVERSIGHT\_COMMITTEE-00027853; MAZARS-OVERSIGHT\_COMMITTEE-00027898.

<sup>257</sup> MAZARS-OVERSIGHT\_COMMITTEE-00008122 to MAZARS-OVERSIGHT\_COMMITTEE-00008140.

<sup>258</sup> *Here’s Donald Trump’s Presidential Announcement Speech*, TIME (June 16, 2015) (online at <https://time.com/3923128/donald-trump-announcement-speech/>). Of note, Mazars did not produce any ledgers to the Committee regarding Saudi Arabia’s occupancy of any properties in Trump Tower.

<sup>259</sup> *Trump Claims He Has “No Financial Interests in Saudi Arabia”—But He Makes Lots of Money from It*, CNBC (Oct. 16, 2018) (online at [www.cnbc.com/2018/10/16/trump-says-no-financial-interests-in-saudi-arabia-but-makes-money.html](http://www.cnbc.com/2018/10/16/trump-says-no-financial-interests-in-saudi-arabia-but-makes-money.html)).

### *Saudi State Visit and Blockade of Qatar*

During then-President Trump's time in office, Saudi Arabia was led by King Salman bin Abd al Aziz Al Saud. However, the "central figure in Saudi policymaking" was the King's son, Crown Prince Mohammed bin Salman (M.B.S.).<sup>260</sup> King Salman formally appointed M.B.S. as Crown Prince in June 2017 after he had served as Deputy Crown Prince from April 2015 (as well as in other senior government positions).<sup>261</sup>

Trump's son-in-law and then-Senior Advisor Jared Kushner arranged for then-President Trump to host the then-Deputy Crown Prince for a luncheon at the White House on March 14, 2017, which Mr. Kushner joined.<sup>262</sup> President Trump's National Security Council urged against the meeting, and Secretary of State Rex Tillerson didn't attend.<sup>263</sup> Notably, it was reported publicly in October 2018 that at some point during the Trump presidency, Kushner and M.B.S. established direct communications with one another on WhatsApp, a private encrypted messaging platform.<sup>264</sup>

Reportedly, after the March 2017 luncheon, "Kushner asked Trump to make Saudi Arabia the site of his first foreign trip." Then-Secretary of State Tillerson advised President Trump against choosing Saudi Arabia as his inaugural overseas visit and Trump, initially taking Tillerson's advice, reportedly told Kushner: "Jared, read my lips: we're not going to Saudi Arabia. Take no for an answer!"<sup>265</sup>

Then-Senior Advisor Kushner, however, reportedly refused to take no for an answer and continued to push for the trip, arguing that it would be an opportunity to push the Saudis to: "denounce terrorism in the region, sign deals that were supposed to create American jobs and purchase U.S. arms."<sup>266</sup> Ultimately, Kushner prevailed, and on May 4, 2017, then-President Trump announced that Saudi Arabia would be the destination of his first overseas trip.<sup>267</sup>

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<sup>260</sup> Congressional Research Service, *Saudi Arabia*, (Feb. 4, 2022) (IFI0822) (online at <https://crsreports.congress.gov/product/pdf/IF/IFI0822/17>).

<sup>261</sup> *Id.*; *Saudi Crown Prince Mohammed bin Salman, Power Behind the Throne*, BBC (Oct. 6, 2020) (online at [www.bbc.com/news/world-middle-east-40354415](http://www.bbc.com/news/world-middle-east-40354415)).

<sup>262</sup> *Trump Meets Saudi Prince as U.S. and Kingdom Seek Warmer Relations*, New York Times (Mar. 14, 2017) (online at [www.nytimes.com/2017/03/14/world/middleeast/mohammed-bin-salman-saudi-arabia-trump.html](http://www.nytimes.com/2017/03/14/world/middleeast/mohammed-bin-salman-saudi-arabia-trump.html)).

<sup>263</sup> *Id.*; *After Helping Prince's Rise, Trump and Kushner Benefit from Saudi Funds*, Washington Post (Feb. 11, 2023) (online at [www.washingtonpost.com/politics/2023/02/12/after-helping-princes-rise-trump-kushner-benefit-saudi-funds/](http://www.washingtonpost.com/politics/2023/02/12/after-helping-princes-rise-trump-kushner-benefit-saudi-funds/)).

<sup>264</sup> *Khashoggi Disappearance Prompts Kushner Retreat from Saudi Frontlines*, CNN (Oct. 18, 2018) (online at [www.cnn.com/2018/10/17/politics/jared-kushner-saudi-ties-jamal-khashoggi/index.html](http://www.cnn.com/2018/10/17/politics/jared-kushner-saudi-ties-jamal-khashoggi/index.html)).

<sup>265</sup> *After Helping Prince's Rise, Trump and Kushner Benefit from Saudi Funds*, Washington Post (Feb. 11, 2023) (online at [www.washingtonpost.com/politics/2023/02/12/after-helping-princes-rise-trump-kushner-benefit-saudi-funds/](http://www.washingtonpost.com/politics/2023/02/12/after-helping-princes-rise-trump-kushner-benefit-saudi-funds/)).

<sup>266</sup> *Id.*

<sup>267</sup> *Saudi Arabia and Israel Will Be on Itinerary of Trump's First Foreign Trip*, New York Times (May 4, 2017) (online at [www.nytimes.com/2017/05/04/us/politics/trump-to-visit-saudi-arabia-and-israel-in-first-foreign-trip.html](http://www.nytimes.com/2017/05/04/us/politics/trump-to-visit-saudi-arabia-and-israel-in-first-foreign-trip.html)).

President Trump's choice to make Saudi Arabia the first country he visited in office was unprecedented, as no prior U.S. President had ever previously chosen any country in the Middle East as the destination for his first overseas trip.<sup>268</sup> Prior U.S. Presidents had almost exclusively chosen either Canada or Mexico as their first international destination, including President Trump's five immediate predecessors as president.<sup>269</sup> Other presidents who did not choose Canada or Mexico as their first destination have chosen long-standing allies. For example, Presidents Carter and Nixon chose the United Kingdom and Belgium, respectively.<sup>270</sup>

In advance of the announcement of the state visit to Saudi Arabia, then-Senior Advisor Kushner reportedly was personally involved in arranging the arms deal that would eventually be signed during the visit. According to the *New York Times*, on May 1, 2017, Mr. Kushner "welcomed a high-level delegation of Saudis to a gilded reception room next door to the White House" and worked to arrange the "\$100 billion-plus arms deal that the administration hoped to seal with Saudi Arabia." News reports indicated that Mr. Kushner was so closely involved he even called the chief executive of Lockheed Martin to seek a price reduction for items being considered for inclusion in the deal.<sup>271</sup>

Then-President Trump arrived in Riyadh, Saudi Arabia, on May 20, 2017.<sup>272</sup> While in Saudi Arabia for the state visit, President Trump and King Salman signed the arms deal that Senior Advisor Kushner had helped orchestrate.<sup>273</sup>

Approximately three weeks after then-President Trump's state visit to Saudi Arabia, on June 5, 2017, it was reported that Saudi Arabia, the U.A.E., and Egypt, among other nations, were "cutting all ties with Qatar." Saudi Arabia also sealed its border with Qatar—creating a significant geopolitical rift in one of the most strategically sensitive regions in the world for the United States.<sup>274</sup> President Trump thereafter made a series of public statements apparently siding with the Saudis and U.A.E. in the dispute.

On June 6, 2017, then-President Trump tweeted: "During my recent trip to the Middle East I stated that there can no longer be funding of Radical Ideology. Leaders pointed to Qatar

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<sup>268</sup> *How Trump's First Foreign Trip Compares with Past Presidents*, CNN (May 20, 2017) (online at [www.cnn.com/2017/05/19/world/donald-trump-first-foreign-presidential-trips/index.html](http://www.cnn.com/2017/05/19/world/donald-trump-first-foreign-presidential-trips/index.html)).

<sup>269</sup> *Id.*

<sup>270</sup> *Id.*

<sup>271</sup> *\$110 Billion Weapons Sale to Saudis Has Jared Kushner's Personal Touch*, *New York Times* (May 18, 2017) (online at [www.nytimes.com/2017/05/18/world/middleeast/jared-kushner-saudi-arabia-arms-deal-lockheed.html](http://www.nytimes.com/2017/05/18/world/middleeast/jared-kushner-saudi-arabia-arms-deal-lockheed.html)).

<sup>272</sup> *Donald Trump Lands in Saudi Arabia on First Overseas Visit of Presidency*, *NBC News* (May 20, 2017) (online at [www.nbcnews.com/storyline/trump-s-first-foreign-trip/donald-trump-lands-saudi-arabia-first-overseas-visit-presidency-n762126](http://www.nbcnews.com/storyline/trump-s-first-foreign-trip/donald-trump-lands-saudi-arabia-first-overseas-visit-presidency-n762126)).

<sup>273</sup> *Trump Signs Kushner-negotiated \$100B Saudi Arms Deal*, CNN (May 20, 2017) (online at [www.cnn.com/2017/05/19/politics/jared-kushner-saudi-arms-deal-lockheed-martin/index.html](http://www.cnn.com/2017/05/19/politics/jared-kushner-saudi-arms-deal-lockheed-martin/index.html)).

<sup>274</sup> *Saudi Arabia, Egypt and Other Arab Nations Cut Diplomatic Ties with Qatar*, *NPR* (June 5, 2017) (online at [www.npr.org/sections/thetwo-way/2017/06/05/531548717/saudi-arabia-egypt-and-other-arab-nations-cut-diplomatic-ties-with-qatar](http://www.npr.org/sections/thetwo-way/2017/06/05/531548717/saudi-arabia-egypt-and-other-arab-nations-cut-diplomatic-ties-with-qatar)).

— look!”<sup>275</sup> Later that same day, President Trump issued two consecutive tweets that explicitly contrasted Saudi Arabia and Qatar: “So good to see the Saudi Arabia visit with the King and 50 countries already paying off. They said they would take a hard line on funding...” followed by “...extremism and all reference was pointing to Qatar. Perhaps this will be the beginning of the end to the horror of terrorism!”<sup>276</sup> According to *CNN*, “President Donald Trump appeared to take credit for the decision of major Gulf nations to cut diplomatic relations with Qatar, an important US ally, putting his stamp of approval on the move despite Pentagon and State Department attempts to remain neutral.”<sup>277</sup>

While speaking to reporters on June 9, 2017, then-Secretary Tillerson appeared to contradict President Trump, warning, “The blockade is hindering US military actions in the region and the campaign against ISIS,” and he added that the United States’ “expectation is that these countries will immediately take steps to resolve the situation.”<sup>278</sup>

On June 21, 2017, King Salman named M.B.S. as the Crown Prince of Saudi Arabia.<sup>279</sup> Public reporting suggested that M.B.S. “used Trump’s visit to aid his sudden rise over a rival to become crown prince.”<sup>280</sup>

On June 23, 2017, the Saudi-led coalition demanded that Qatar meet 13 conditions within ten days before the blockade would be lifted; among the demands were that Qatar **“Curb diplomatic ties with Iran;” “Sever all ties to ‘terrorist organisations’”** [*sic*]; **“Stop all means of funding for individuals, groups or organisations [sic] that have been designated as terrorists by Saudi Arabia, the UAE, Egypt, Bahrain, the US and other countries;”** and **“Hand over ‘terrorist figures.’”**<sup>281</sup>

On March 20, 2018, then-President Trump again welcomed M.B.S. to the White House. Noting M.B.S.’s elevation in the line of succession within Saudi Arabia compared to his position during his first White House visit the prior year, President Trump commented, “You are more than the crown prince now.”<sup>282</sup> During the meeting, President Trump stated:

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<sup>275</sup> Donald J. Trump (@realDonaldTrump), X (formerly Twitter) (June 6, 2017) (online at <https://twitter.com/realDonaldTrump/status/872062159789985792?s=20>).

<sup>276</sup> Tweets of June 6, 2017, *The American Presidency Project*, University of California, Santa Barbara (online at [www.presidency.ucsb.edu/documents/tweets-june-6-2017](http://www.presidency.ucsb.edu/documents/tweets-june-6-2017)).

<sup>277</sup> *Trump Appears to Take Credit for Gulf Nations’ Move Against Qatar*, *CNN* (June 6, 2017) (online at [www.cnn.com/2017/06/06/politics/trump-qatar-ideology/index.html](http://www.cnn.com/2017/06/06/politics/trump-qatar-ideology/index.html)).

<sup>278</sup> *Trump: Qatar Must Stop Funding Terrorism*, *CNN* (June 10, 2017) (online at [www.cnn.com/2017/06/09/politics/trump-qatar-saudi-gulf-crisis/index.html](http://www.cnn.com/2017/06/09/politics/trump-qatar-saudi-gulf-crisis/index.html)).

<sup>279</sup> *Saudi King Rewrites Succession, Replacing Heir with Son, 31*, *New York Times* (June 21, 2017) (online at [www.nytimes.com/2017/06/21/world/middleeast/saudi-arabia-crown-prince-mohammed-bin-salman.html](http://www.nytimes.com/2017/06/21/world/middleeast/saudi-arabia-crown-prince-mohammed-bin-salman.html)).

<sup>280</sup> *After Helping Prince’s Rise, Trump and Kushner Benefit from Saudi Funds*, *Washington Post* (Feb. 12, 2023) (online at [www.washingtonpost.com/politics/2023/02/12/after-helping-princes-rise-trump-kushner-benefit-saudi-funds/](http://www.washingtonpost.com/politics/2023/02/12/after-helping-princes-rise-trump-kushner-benefit-saudi-funds/)).

<sup>281</sup> *Qatar Given 10 Days to Meet 13 Sweeping Demands by Saudi Arabia*, *The Guardian* (June 23, 2017) (online at [www.theguardian.com/world/2017/jun/23/close-al-jazeera-saudi-arabia-issues-qatar-with-13-demands-to-end-blockade](http://www.theguardian.com/world/2017/jun/23/close-al-jazeera-saudi-arabia-issues-qatar-with-13-demands-to-end-blockade)) [*bold in original source*].

<sup>282</sup> *Saudi Prince’s White House Visit Reinforces Trump’s Commitment to Heir Apparent*, *New York Times*



It's a great honor to have the Crown Prince with us. Saudi Arabia has been a very great friend and a big purchaser of equipment and lots of other things. And one of the biggest investments in the United States is their—I guess it's your big investment—is buying stock in companies and various other things in the United States and creating jobs.<sup>283</sup>

In April 2018, amid reports that Saudi Arabia was “consider[ing] digging a moat along its border with Qatar and dumping nuclear waste nearby,” then-Secretary of State Mike Pompeo traveled to Saudi Arabia, where he reportedly urged his Saudi Arabian counterpart to terminate the blockade of Qatar.<sup>284</sup> Ultimately, however, the blockade remained in effect until January 5, 2021, when “Saudi Arabia, the U.A.E., Bahrain, and Egypt agreed to lift the blockade and restore ties.”<sup>285</sup> According to the *Washington Post*, shortly before Trump left office, Kushner flew to Saudi Arabia in early January 2021 for his final official meeting with M.B.S. and finalized an agreement to end Riyadh's blockade against Qatar.<sup>286</sup>

### ***President Trump Advances Large-Scale Arms Sales to Saudi Arabia***

Then-President Trump pushed for increased arms sales to Saudi Arabia even after reports showed that the Saudi military used these weapons with disregard for the lives of civilians who have been caught in the years-long conflict in Yemen.

In March 2015, Saudi Arabia entered the ongoing civil war in Yemen by initiating “an air campaign against the Houthis” and “a naval blockade.”<sup>287</sup> The Houthis had previously ousted Yemen's leader, Abd Rabbu Mansour Hadi; the Saudi objective has ostensibly been to restore the Hadi government. According to one analysis, “Saudi Arabia's perception that the Houthis are an Iranian proxy rather than an indigenous movement has driven Riyadh's military intervention.”<sup>288</sup> The Saudi intervention has been supported by the U.A.E.<sup>289</sup>

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(Mar. 20, 2018) (online at [www.nytimes.com/2018/03/20/us/politics/saudi-crown-prince-arrives-at-white-house-to-meet-with-trump.html](http://www.nytimes.com/2018/03/20/us/politics/saudi-crown-prince-arrives-at-white-house-to-meet-with-trump.html)).

<sup>283</sup> The White House, *Remarks by President Trump and Crown Prince Mohammed Bin Salman of the Kingdom of Saudi Arabia Before Bilateral Meeting* (Mar. 20, 2018) (online at <https://trumpwhitehouse.archives.gov/briefings-statements/remarks-president-trump-crown-prince-mohammed-bin-salman-kingdom-saudi-arabia-bilateral-meeting/>).

<sup>284</sup> *Pompeo's Message to Saudis? Enough Is Enough: Stop Qatar Blockade*, New York Times (Apr. 28, 2018) (online at [www.nytimes.com/2018/04/28/world/middleeast/mike-pompeo-saudi-arabia-qatar-blockade.html](http://www.nytimes.com/2018/04/28/world/middleeast/mike-pompeo-saudi-arabia-qatar-blockade.html)).

<sup>285</sup> Congressional Research Service, *Qatar: Governance, Security, and U.S. Policy* (Apr. 11, 2022) (R44533) (online at <https://crsreports.congress.gov/product/pdf/R/R44533>).

<sup>286</sup> *After Helping Prince's Rise, Trump and Kushner Benefit from Saudi Funds*, Washington Post (Feb. 12, 2023) (online at [www.washingtonpost.com/politics/2023/02/12/after-helping-princes-rise-trump-kushner-benefit-saudi-funds/](http://www.washingtonpost.com/politics/2023/02/12/after-helping-princes-rise-trump-kushner-benefit-saudi-funds/)).

<sup>287</sup> *Timeline: Yemen War Began in 2014 When Houthis Seized Sanaa*, Associated Press (Feb. 11, 2021) (online at <https://apnews.com/article/joe-biden-saudi-arabia-ali-abdullah-saleh-united-arab-emirates-coronavirus-pandemic-7a1c185cbd6cfb815dfbf7c21df1c0e1>).

<sup>288</sup> *Yemen's Tragedy: War, Stalemate, and Suffering*, Council on Foreign Relations (May 1, 2023) (online at [www.cfr.org/backgrounder/yemen-crisis](http://www.cfr.org/backgrounder/yemen-crisis)).

<sup>289</sup> *Id.*

By late 2016, the conflict in Yemen was causing a humanitarian crisis that was “pushing the country to the brink of famine,” as Saudi Arabia’s air campaign was causing numerous civilian casualties.<sup>290</sup> Nonetheless, in his prepared remarks for the Arab Islamic American Summit held during his state visit to Saudi Arabia in May 2017, then-President Trump expressed support for the Saudi effort in Yemen.<sup>291</sup>

In early June 2017, then-President Trump notified Congress that his Administration intended to deliver precision-guided bombs to Saudi Arabia, fulfilling part of a 2015 arms sale. Former President Obama had blocked the arms delivery in late 2016 over concerns about civilian deaths in Yemen, including the bombing of a funeral in October 2016 that killed and wounded hundreds of civilians.<sup>292</sup> A 2017 report issued by Human Rights Watch documented 58 apparently unlawful airstrikes in the country, killing nearly 800 civilians and hitting homes, markets, hospitals, schools, civilian businesses, and mosques.<sup>293</sup>

In August 2018, Saudi jets reportedly bombed a bus packed with schoolchildren in northern Yemen, which “killed at least 40 students aged 6 to 11 and left dozens more wounded.”<sup>294</sup> According to the *New York Times*, the bombs used in this attack were “American-made.”<sup>295</sup> Despite this, the next month, the Trump Administration issued a formal certification affirming that Saudi Arabia and its coalition partner, the U.A.E., were “undertaking . . . appropriate measures to alleviate the humanitarian crisis in Yemen” and “demonstrable actions to reduce the risk of harm to civilians.”<sup>296</sup> This certification “was legally required to allow American military aircraft to continue refueling warplanes” flown by Saudi Arabia and the U.A.E.<sup>297</sup>

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<sup>290</sup> *What You Need to Know About the Crisis in Yemen*, TIME (Nov. 3, 2016) (online at <https://time.com/4552712/yemen-war-humanitarian-crisis-famine/>).

<sup>291</sup> The White House, *Press Release: President Trump’s Speech to the Arab Islamic American Summit* (May 21, 2017) (online at <https://trumpwhitehouse.archives.gov/briefings-statements/president-trumps-speech-arab-islamic-american-summit/>).

<sup>292</sup> *U.S. Blocks Arms Sale to Saudi Arabia Amid Concerns Over Yemen War*, New York Times (Dec. 13, 2016) (online at [www.nytimes.com/2016/12/13/us/politics/saudi-arabia-arms-sale-yemen-war.html](http://www.nytimes.com/2016/12/13/us/politics/saudi-arabia-arms-sale-yemen-war.html)); *What You Need to Know About the Crisis in Yemen*, TIME (Nov. 3, 2016) (online at <https://time.com/4552712/yemen-war-humanitarian-crisis-famine/>); *Trump To Resume Precision Munitions Deliveries to Saudis: Officials*, Reuters (June 13, 2017) (online at [www.reuters.com/article/us-usa-saudi-arms-congress/trump-to-resume-precision-munitions-deliveries-to-saudis-officials-idUSKBN1942GG](http://www.reuters.com/article/us-usa-saudi-arms-congress/trump-to-resume-precision-munitions-deliveries-to-saudis-officials-idUSKBN1942GG)).

<sup>293</sup> *Human Rights Watch World Report 2017: Yemen—Events of 2016* (online at [www.hrw.org/world-report/2017/country-chapters/yemen](http://www.hrw.org/world-report/2017/country-chapters/yemen)) (accessed Dec. 6, 2023).

<sup>294</sup> *One American’s Failed Quest to Protect Civilians in Yemen*, The Atlantic (Aug. 17, 2018) (online at [www.theatlantic.com/international/archive/2018/08/yemen-saudi-airstrike-school-bus/567799/](http://www.theatlantic.com/international/archive/2018/08/yemen-saudi-airstrike-school-bus/567799/)).

<sup>295</sup> *War Crime Risk Grows for U.S. Over Saudi Strikes in Yemen*, New York Times (Sept. 14, 2020) (online at [www.nytimes.com/2020/09/14/us/politics/us-war-crimes-yemen-saudi-arabia.html](http://www.nytimes.com/2020/09/14/us/politics/us-war-crimes-yemen-saudi-arabia.html)).

<sup>296</sup> Certification under Section 1290 of the John S. McCain National Defense Authorization Act for Fiscal Year 2019 (DIV. A, Pub. L. 115-232) Related to Military Assistance for Saudi Arabia and the United Arab Emirates (Sept. 10, 2018) (online at [www.documentcloud.org/documents/4873723-Pompeo-Certification-Under-NDAA-for-Saudi-Arabia.html](http://www.documentcloud.org/documents/4873723-Pompeo-Certification-Under-NDAA-for-Saudi-Arabia.html)).

<sup>297</sup> *Yemen Civilians Keep Dying, but Pompeo Says Saudis Are Doing Enough*, New York Times (Sept. 12, 2018) (online at [www.nytimes.com/2018/09/12/world/middleeast/saudi-yemen-pompeo-certify.html](http://www.nytimes.com/2018/09/12/world/middleeast/saudi-yemen-pompeo-certify.html)).

In April 2019, after the killing of Jamal Khashoggi discussed below, then-President Trump vetoed a bipartisan resolution demanding the end of U.S. military support for the Saudi-led war.<sup>298</sup>

### ***Killing of Jamal Khashoggi***

On October 2, 2018, Saudi agents brutally “executed and dismembered” journalist, U.S. resident, and regime-critic Jamal Khashoggi. The CIA quickly determined that Crown Prince M.B.S. ordered the murder.<sup>299</sup> In response to Mr. Khashoggi’s murder, then-President Trump cast doubt publicly on U.S. intelligence assessments regarding the murder, stating:

Representatives of Saudi Arabia say that Jamal Khashoggi was an “enemy of the state” and a member of the Muslim Brotherhood, but my decision is in no way based on that—this is an unacceptable and horrible crime. King Salman and Crown Prince Mohammad bin Salman vigorously deny any knowledge of the planning or execution of the murder of Mr. Khashoggi. Our intelligence agencies continue to assess all information, but it could very well be that the Crown Prince had knowledge of this tragic event—maybe he did and maybe he didn’t!<sup>300</sup>

At the time, Republican Senator Bob Corker, Chairman of the Senate Foreign Relations Committee, expressed disbelief at the President’s deflections stating, “I never thought I’d see the day a White House would moonlight as a public relations firm for the Crown Prince of Saudi Arabia” and gave his own assessment of the intelligence surrounding Mr. Khashoggi’s assassination: “If the crown prince went in front of a jury, he would be convicted in 30 minutes.”<sup>301</sup>

According to the *Washington Post*, then-President Trump’s support for M.B.S. “helped rehabilitate Mohammed on the world stage.”<sup>302</sup> On October 16, 2018, then-Secretary of State

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<sup>298</sup> S.J. Res. 7, 116th Cong. (2019); *Trump Vetoes Measure to Force End to U.S. Involvement in Yemen War*, New York Times (Apr. 6, 2019) (online at [www.nytimes.com/2019/04/16/us/politics/trump-veto-yemen.html](http://www.nytimes.com/2019/04/16/us/politics/trump-veto-yemen.html)).

<sup>299</sup> *CIA Concludes Saudi Crown Prince Ordered Jamal Khashoggi’s Assassination*, Washington Post (Nov. 16, 2018) (online at [www.washingtonpost.com/world/national-security/cia-concludes-saudi-crown-prince-ordered-jamal-khashoggis-assassination/2018/11/16/98c89fe6-e9b2-11e8-a939-9469f1166f9d\\_story.html](http://www.washingtonpost.com/world/national-security/cia-concludes-saudi-crown-prince-ordered-jamal-khashoggis-assassination/2018/11/16/98c89fe6-e9b2-11e8-a939-9469f1166f9d_story.html)); *UN Report Finds “Credible Evidence” Linking Saudi Crown Prince to Jamal Khashoggi’s Execution*, Salon (June 19, 2019) (online at [www.salon.com/2019/06/19/un-report-finds-credible-evidence-linking-saudi-crown-prince-to-jamal-khashoggis-execution/](http://www.salon.com/2019/06/19/un-report-finds-credible-evidence-linking-saudi-crown-prince-to-jamal-khashoggis-execution/)).

<sup>300</sup> *Full Text: President Donald Trump’s Statement on Saudi Arabia, Khashoggi Killing*, Politico (Nov. 20, 2018) (online at [www.politico.com/story/2018/11/20/donald-trump-statement-saudi-arabia-khashoggi-killing-1008219](http://www.politico.com/story/2018/11/20/donald-trump-statement-saudi-arabia-khashoggi-killing-1008219)).

<sup>301</sup> *The Ugly Story of Trump and Jamal Khashoggi is Confirmed*, Washington Post (Feb. 27, 2021) (online at [www.washingtonpost.com/politics/2021/02/26/why-intel-report-jamal-khashoggi-is-so-damning-trump/](http://www.washingtonpost.com/politics/2021/02/26/why-intel-report-jamal-khashoggi-is-so-damning-trump/)); *Trump Signals US Won’t Punish Saudi Crown Prince Over Khashoggi Killing*, CNN (Dec. 10, 2018) (online at [www.cnn.com/2018/11/20/politics/trump-saudi-arabia/index.html](http://www.cnn.com/2018/11/20/politics/trump-saudi-arabia/index.html)).

<sup>302</sup> *Jamal Khashoggi’s Death Made the Saudi Crown Prince a Pariah. Trump Has Helped Rehabilitate Him on the World Stage.*, Washington Post (Sept. 28, 2019) (online at [www.washingtonpost.com/national-security/jamal-khashoggis-death-made-the-saudi-crown-prince-a-pariah-trump-has-helped-rehabilitate-him-on-the-world-stage/2019/09/28/3365b8be-e13c-11e9-b199-f638bf2c340f\\_story.html](http://www.washingtonpost.com/national-security/jamal-khashoggis-death-made-the-saudi-crown-prince-a-pariah-trump-has-helped-rehabilitate-him-on-the-world-stage/2019/09/28/3365b8be-e13c-11e9-b199-f638bf2c340f_story.html)).

Pompeo met with the King of Saudi Arabia and with M.B.S. in Riyadh.<sup>303</sup> According to Mr. Pompeo’s memoir, “he was the first Western official to see MBS since Khashoggi’s murder.”<sup>304</sup> President Trump reportedly expressed an awareness of the Crown Prince’s indebtedness to him: Pompeo’s memoir notes that ahead of his meeting with the Crown Prince, President Trump told him, “My Mike, go and have a good time. Tell him he owes us.”<sup>305</sup>

### **Emoluments Paid by Saudi Arabia to Trump-Owned Businesses**

In 2001, Saudi Arabia purchased the entire 45th floor of Trump World Tower in New York for a reported sale price of \$4.5 million.<sup>306</sup> Saudi Arabia owned this property for all four years of the Trump Presidency.<sup>307</sup> In 2018—the year covered by the records provided to the Committee by Mazars—the 45th floor units incurred a monthly base charge of \$11,189.21, yielding an annual total of **\$134,270** in such charges. Assuming that the monthly base charge incurred by the 45th floor did not change over the course of the four years of the Trump Administration, Saudi Arabia would have incurred charges totaling **\$537,080**. The Mazars records for the year 2018 also show that in addition to the monthly base charges, the units incurred a monthly special assessment of \$2,476 for each of the ten months from January through October 2018—totaling an additional \$24,760.<sup>308</sup> Because special assessments may

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<sup>303</sup> *Pompeo Meets with King, Crown Prince in Saudi Arabia Amid Khashoggi Disappearance*, NBC News (Oct. 16, 2018) (online at [www.nbcnews.com/news/world/pompeo-lands-saudi-arabia-talks-king-salman-over-khashoggi-disappearance-n920556](http://www.nbcnews.com/news/world/pompeo-lands-saudi-arabia-talks-king-salman-over-khashoggi-disappearance-n920556)).

<sup>304</sup> Washington Post Editorial Board, *Mike Pompeo’s Revolting Embrace of MBS After the Khashoggi Murder*, Washington Post (Jan. 24, 2023) (online at [www.washingtonpost.com/opinions/2023/01/24/mike-pompeo-book-mbs-jamal-khashoggi-murder/](http://www.washingtonpost.com/opinions/2023/01/24/mike-pompeo-book-mbs-jamal-khashoggi-murder/)).

<sup>305</sup> Trump Signals US Won’t Punish Saudi Crown Prince Over Khashoggi Killing, CNN (Dec. 10, 2018) (online at [www.cnn.com/2018/11/20/politics/trump-saudi-arabia/index.html](http://www.cnn.com/2018/11/20/politics/trump-saudi-arabia/index.html)); After Helping Prince’s Rise, Trump and Kushner Benefit from Saudi Funds, Washington Post (Feb. 12, 2023) (online at [www.washingtonpost.com/politics/2023/02/12/after-helping-princes-rise-trump-kushner-benefit-saudi-funds/](http://www.washingtonpost.com/politics/2023/02/12/after-helping-princes-rise-trump-kushner-benefit-saudi-funds/)).

<sup>306</sup> *EXCLUSIVE: Donald Trump Made Millions from Saudi Arabia, but Trashes Hillary Clinton for Saudi Donations to Clinton Foundation*, New York Daily News (Sept. 4, 2016) (online at [www.nydailynews.com/news/politics/exclusive-donald-trump-made-millions-saudi-government-article-1.2777211](http://www.nydailynews.com/news/politics/exclusive-donald-trump-made-millions-saudi-government-article-1.2777211)).

<sup>307</sup> New York City Department of Finance, Document ID: 2004072700986001 (online at [https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc\\_id=2008090401549001](https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc_id=2008090401549001)) (accessed Dec. 6, 2023); New York City Department of Finance, Notice of Property Value, Borough: Manhattan, Block: 1340, Lot: 1176 (Jan. 15, 2016) (accessed Dec. 6, 2023); New York City Department of Finance, Final Assessment Roll 2017-2018, Borough: Manhattan, Block: 1340, Lot: 1176 (Jan. 5, 2017) (accessed Dec. 6, 2023); New York City Department of Finance, Final Assessment Roll 2018-2019, Borough: Manhattan, Block: 1340, Lot: 1176 (Jan. 5, 2018) (accessed Dec. 6, 2023); New York City Department of Finance, Final Assessment Roll 2019-2020, Borough: Manhattan, Block: 1340, Lot: 1176 (Jan. 5, 2019) (accessed Dec. 6, 2023); New York City Department of Finance, Final Assessment Roll 2020-2021, Borough: Manhattan, Block: 1340, Lot: 1176 (Jan. 5, 2020) (accessed Dec. 6, 2023); New York City Department of Finance, Final Assessment Roll 2021-2022, Borough: Manhattan, Block: 1340, Lot: 1176 (Jan. 5, 2021) (accessed Dec. 6, 2023).

<sup>308</sup> MAZARS-OVERSIGHT\_COMMITTEE-00027371; MAZARS-OVERSIGHT\_COMMITTEE-00027416; MAZARS-OVERSIGHT\_COMMITTEE-00027464; MAZARS-OVERSIGHT\_COMMITTEE-00027512; MAZARS-OVERSIGHT\_COMMITTEE-00027577; MAZARS-OVERSIGHT\_COMMITTEE-00027628; MAZARS-OVERSIGHT\_COMMITTEE-00027675; MAZARS-OVERSIGHT\_COMMITTEE-00027721; MAZARS-OVERSIGHT\_COMMITTEE-00027769; MAZARS-OVERSIGHT\_COMMITTEE-00027808; MAZARS-OVERSIGHT\_COMMITTEE-00027853; MAZARS-OVERSIGHT\_COMMITTEE-

vary from year to year, this report does not include them in the estimated total emoluments paid by Saudi Arabia for the property in Trump World Tower.

Following the imposition of the blockade on Qatar—and just before M.B.S.’s second visit to the White House to meet with President Trump on March 20, 2018—the government of Saudi Arabia booked rooms at the Trump International Hotel in Washington, D.C., from March 7 to March 15, 2018. The Saudi Ministry of Defense paid **\$78,342** to the Trump International Hotel for this one-week stay, including one suite charged at \$10,500 per night for two nights.<sup>309</sup> Although the records largely anonymize the identities of the Saudi delegation members who stayed at the hotel, two officials staying at the hotel are referred to as “His Excellency,” indicating that Saudi Royal family members or senior government ministers were patronizing the Trump International Hotel.<sup>310</sup> The bill included numerous charges for amenities, including a \$2,000 charge for “Coffee Table Flowers for all suites + amenities + 2 Gold and Dark Green Macaroon Towers.”<sup>311</sup> Two pages of the bill for the Royal Saudi Embassy Ministerial visit in March 2018 are excerpted below:<sup>312</sup>

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00027898.

<sup>309</sup> After the Committee began receiving documents from Mazars showing emolument spending by foreign nations at Trump-owned properties while Donald Trump was President, then-Chairwoman Carolyn B. Maloney wrote to Debra Steidel Wall, the Acting Archivist of the United States, on November 14, 2022, requesting presidential records regarding “foreign governments’ attempts to influence the Trump Administration.” The Committee’s November 2022 letter cited total spending by Saudi Arabia of \$85,961 for that country’s March 2018 stay at the Trump International Hotel in Washington, D.C. A close review of the receipt provided by Mazars for this stay shows that \$9,619 in taxes were removed from the total due with the notation “Mission tax Exempt.” The Trump International Hotel’s classification of this stay as tax exempt is a clear indication that an expenditure by a foreign government occurred in violation of the Constitution’s Foreign Emoluments Clause. Other smaller debits and credits were also added and subtracted from the bill, yielding a total of \$78,342, which equals the amount of the “check” recorded as payment on the receipt. As such, this report identifies the total amount of the expenditure made by the Saudi government for this stay—and thus the total emolument spending—as \$78,342. *See* Letter from Chairwoman Carolyn B. Maloney, Committee on Oversight and Reform, to Debra Steidel Wall, Acting Archivist of the United States, National Archives and Records Administration (Nov. 14, 2022) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/2022-11-14.CBM%20to%20Steidel%20Wall-NARA%20re%20Mazars%20Docs.pdf>).

<sup>310</sup> MAZARS-OVERSIGHT\_COMMITTEE-00008122 to MAZARS-OVERSIGHT\_COMMITTEE-00008140.

<sup>311</sup> MAZARS-OVERSIGHT\_COMMITTEE-0008139.

<sup>312</sup> MAZARS-OVERSIGHT\_COMMITTEE-0008122 and MAZARS-OVERSIGHT\_COMMITTEE-0008139.

**TRUMP INTERNATIONAL HOTEL**  
WASHINGTON, D.C.

Royal Saudi Embassy Ministerial Visit  
1001 30th St NW  
Washington, DC 20007

Confirmation Number: 5504680  
Room Number:  
Room Type:  
No. of Guests:

ARRIVAL	DEPARTURE	RATE PLAN	ACCOUNT
Mar 7, 2018 12:00:00 AM	Mar 15, 2018 12:00:00 AM		43128

Room Number	Confirmation Number	Name	DESCRIPTION	COMMENTS	Amount (USD)
	<b>45646763-1</b>				
03/11/2018	491250		Cancellation Fee Rooms		\$495.00
03/11/2018	723207		DC Occupancy Sales Tax		\$73.26
			<b>SUBTOTAL:</b>		<b>\$568.26</b>
<b>809</b>	<b>92935543-1</b>				
03/11/2018	101000		Room Charge		\$895.00
03/11/2018	723207		DC Occupancy Sales Tax		\$132.46
03/12/2018	853201		In Room Dining Lunch	20180312 111629 2034 242380/0104/0104/2034/0000/Lunch	\$114.84
03/12/2018	851200		In Room Dining F&B Tax 10%		\$10.44
03/12/2018	851200		In Room Dining F&B Tax 10%		(\$10.44)
03/12/2018	850201		In Room Dining Lunch		\$83.00
03/12/2018	850210		In Room Dining Miscellaneous		\$4.00
03/12/2018	852200		In Room Dining Service Charge		\$17.40
03/12/2018	851200		In Room Dining F&B Tax 10%		\$10.44
03/12/2018	853201		In Room Dining Lunch	20180312 111629 2034 242380/0104/0104/2034/0000/Lunch	(\$114.84)
03/12/2018	101450		Porterage		\$12.00
03/12/2018	101805		Laundry/Dry Cleaning	# 3033	\$93.00
03/12/2018	723234		Sales Tax		\$5.35
03/12/2018	OFFLAU		Offset Laundry		(\$5.35)
03/12/2018	101000		Room Charge		\$895.00
03/12/2018	723207		DC Occupancy Sales Tax		\$132.46
03/13/2018	853200		In Room Dining Breakfast	20180313 092325 2100 242380/0104/0104/2100/0000/Breakfast	\$91.08
03/13/2018	851200		In Room Dining F&B Tax 10%		\$8.28
03/13/2018	851200		In Room Dining F&B Tax 10%		(\$8.28)
03/13/2018	850200		In Room Dining Breakfast		\$65.00
03/13/2018	850210		In Room Dining Miscellaneous		\$4.00
03/13/2018	852200		In Room Dining Service Charge		\$13.80
03/13/2018	851200		In Room Dining F&B Tax 10%		\$8.28
03/13/2018	853200		In Room Dining Breakfast	20180313 092325 2100 242380/0104/0104/2100/0000/Breakfast	(\$91.08)
03/13/2018	101805		Laundry/Dry Cleaning	Check 3967	\$59.00
03/13/2018	723234		Sales Tax		\$3.39
03/13/2018	OFFLAU		Offset Laundry		(\$3.39)
			<b>SUBTOTAL:</b>		<b>\$2,424.84</b>
<b>509</b>	<b>45993136-1</b>	<b>Datt , His Excellency Saudi</b>			
03/11/2018	853502		Benjamin Dinner	20180311 215811 1166 242377/0085/0085/1166/0000/Dinner	\$452.40
03/11/2018	850502		Benjamin's Dinner		\$377.00
03/11/2018	852500		Benjamin Gratuities		\$75.40
03/11/2018	853502		Benjamin Dinner	20180311 215811 1166 242377/0085/0085/1166/0000/Dinner	(\$452.40)
03/11/2018	101000		Room Charge		\$10,500.00

5504680		Royal Saudi Embassy Ministerial Visit		
03/12/2018	853300	Minibar	20180312 110721 992 242370/0083/0083/992/0000/NoMealPeriod	\$375.00
03/12/2018	852300	Minibar Gratuities		\$375.00
03/12/2018	852300	Minibar Gratuities		(\$375.00)
03/12/2018	852300	Minibar Gratuities		\$375.00
03/12/2018	853300	Minibar	20180312 110721 992 242370/0083/0083/992/0000/NoMealPeriod	(\$375.00)
03/15/2018	999100	Miscellaneous	Coffee Table Flowers for all suites + amenities + 2 Gold and Dark Green Macaroon Towers	\$2,000.00
03/20/2018	923900	Rooms Tax Exempt	Mission tax Exempt - 4027-6677-50	(\$9,619.26)
06/13/2018	CHK	Check		(\$78,342.00)
06/13/2018	251599	Adj - Minibar Food		(\$375.00)
<b>TOTAL:</b>				<b>(\$85,961.26)</b>
<b>TOTAL DUE:</b>				<b>0</b>

During the spring of 2018, Saudi royalty also reportedly patronized other Trump properties, in addition to the Trump International Hotel in Washington, D.C. In late March, while visiting the United States, the Crown Prince and his entourage traveled to New York City where they reportedly stayed at the Trump International Hotel.<sup>313</sup> The *Washington Post* reported that this boosted the hotel's revenue by 13% for the entire quarter.<sup>314</sup> However, the Committee did not receive any records related to these stays from Mazars; therefore, they are not included among the emolument figures presented in this report.

### **Lobbyist Spending**

In addition to spending directly by the Saudi government, the *Washington Post* reported that “[l]obbyists representing the Saudi government reserved blocks of rooms at President Trump’s Washington, D.C., hotel shortly after Trump’s election in 2016—paying for an estimated 500 nights at the luxury hotel in just three months.”<sup>315</sup> For example, according to filings with the DOJ pursuant to the Foreign Agents Registration Act (FARA), for the six-month period ending March 31, 2017, one lobbying firm spent \$270,044 at the Trump International Hotel from October 2016 through March 2017 on behalf of the Saudi government in order to bring veterans to Capitol Hill to lobby Congress against the Justice Against Sponsors of Terrorism Act—a law permitting victims of the September 11, 2001, attacks to sue Saudi Arabia for its role in facilitating the attacks.<sup>316</sup> In many cases, the lobbyists organizing the trips reportedly did not tell the veterans that Saudi Arabia was paying for their travel and lodging.

<sup>313</sup> *At President Trump’s Hotel in New York, Revenue Went Up This Spring—Thanks to A Visit from Big-Spending Saudis*, *Washington Post* (Aug. 3, 2018) (online at [www.washingtonpost.com/politics/at-president-trumps-hotel-in-new-york-revenue-went-up-this-spring--thanks-to-a-visit-from-big-spending-saudis/2018/08/03/58755392-9112-11e8-bcd5-9d911c784c38\\_story.html](http://www.washingtonpost.com/politics/at-president-trumps-hotel-in-new-york-revenue-went-up-this-spring--thanks-to-a-visit-from-big-spending-saudis/2018/08/03/58755392-9112-11e8-bcd5-9d911c784c38_story.html)). While Committee Democrats and Mazars had engaged in preliminary discussions regarding documents related to Saudi Arabia in addition to the ones produced to the Committee, Chairman Comer informed Mazars that he would no longer be enforcing the subpoena before searches related to this stay could be completed.

<sup>314</sup> *Id.*

<sup>315</sup> *Saudi-Funded Lobbyist Paid For 500 Rooms at Trump’s Hotel After 2016 Election*, *Washington Post* (Dec. 5, 2018) (online at [www.washingtonpost.com/politics/saudi-funded-lobbyist-paid-for-500-rooms-at-trumps-hotel-after-2016-election/2018/12/05/29603a64-f417-11e8-bc79-68604ed88993\\_story.html](http://www.washingtonpost.com/politics/saudi-funded-lobbyist-paid-for-500-rooms-at-trumps-hotel-after-2016-election/2018/12/05/29603a64-f417-11e8-bc79-68604ed88993_story.html)).

<sup>316</sup> Department of Justice, *Supplemental Statement Pursuant to the Foreign Agents Registration Act of 1938, As Amended* (May 31, 2017) (online at <https://efile.fara.gov/docs/5483-Supplemental-Statement-20170531-25.pdf>).

Veterans reported they were sent to lobby on the Hill even “when the issue was largely dormant and Washington was distracted by a new president’s inauguration,” raising suspicions amongst veterans that the purpose of their trips was not to accomplish legislative goals but to funnel money from Saudi Arabia to the Trump International Hotel.<sup>317</sup>

The Mazars ledgers for the Trump International Hotel in Washington, D.C., provided to the Committee for December 2016 show four advance deposit payments for “Veteran Fly in” groups for January 2017: one \$9,000 payment labeled “Veteran Fly In—January 5”; one \$16,000 payment labeled “Veteran Fly In—January 10”; one \$11,000 payment labeled “Veteran Fly In—January 16”; and one \$16,000 payment labeled “Veteran Fly In—January 23.”<sup>318</sup> The Mazars ledgers do not identify who made these payments and do not identify any specific veterans who ultimately stayed at the hotel. For this reason, this report does not include these payments among the total emoluments paid by Saudi Arabia. However, the timing of and ledger descriptions for the payments coincide with the Saudi lobbying activity reported in the FARA filing noted above.

### **Trump’s Post-Presidency Business Ties to Saudi Arabia**

President Trump apparently had no branded businesses in Saudi Arabia while he was President. According to the *Washington Post*, prior to his election, he had “seemed to be exploring plans to build a hotel in Jiddah” but the “shell companies” created for such potential business were dissolved in 2016.<sup>319</sup>

Since his term ended, however, former President Trump has expanded his business relationships with Saudi Arabia significantly. He has “aligned himself closely with LIV,” a golf tour that “Saudi Arabia’s sovereign wealth fund bankrolled with at least \$2 billion.”<sup>320</sup> Public reporting indicates that “the Saudi Arabia Public Investment Fund (PIF), a sovereign wealth fund headed by the country’s Crown Prince, Mohammed bin Salman (MBS), owns 93 percent of LIV and pays 100 percent of the costs associated with its events.”<sup>321</sup> Former President Trump has repeatedly praised LIV; in October 2022, he said: “It’s big time and it’s big-time money. It’s unlimited money. They love golf and the Saudis have done a fantastic job.”<sup>322</sup> The *Washington*

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<sup>317</sup> *Saudi-Funded Lobbyist Paid For 500 Rooms at Trump’s Hotel After 2016 Election*, Washington Post (Dec. 5, 2018) (online at [www.washingtonpost.com/politics/saudi-funded-lobbyist-paid-for-500-rooms-at-trumps-hotel-after-2016-election/2018/12/05/29603a64-f417-11e8-bc79-68604ed88993\\_story.html](http://www.washingtonpost.com/politics/saudi-funded-lobbyist-paid-for-500-rooms-at-trumps-hotel-after-2016-election/2018/12/05/29603a64-f417-11e8-bc79-68604ed88993_story.html)).

<sup>318</sup> MAZARS-OVERSIGHT\_COMMITTEE-00010198; MAZARS-OVERSIGHT\_COMMITTEE-00010199; MAZARS-OVERSIGHT\_COMMITTEE-00010200.

<sup>319</sup> *‘I Like Them Very Much:’ Trump Has Long-Standing Business Ties with Saudis, Who Have Boosted His Hotels Since He Took Office*, Washington Post (Oct. 11, 2018) (online at [www.washingtonpost.com/politics/i-like-them-very-much-trump-has-long-standing-business-ties-with-saudis-who-have-boosted-his-hotels-since-he-took-office/2018/10/11/0870df24-cd67-11e8-a360-85875bac0b1f\\_story.html](http://www.washingtonpost.com/politics/i-like-them-very-much-trump-has-long-standing-business-ties-with-saudis-who-have-boosted-his-hotels-since-he-took-office/2018/10/11/0870df24-cd67-11e8-a360-85875bac0b1f_story.html)).

<sup>320</sup> *Over 18 Holes, Trump Praises LIV Golf, Its Saudi Backers, and His Own Courses*, Washington Post (May 25, 2023) (online at [www.washingtonpost.com/sports/2023/05/25/trump-liv-golf-washington/](http://www.washingtonpost.com/sports/2023/05/25/trump-liv-golf-washington/)); *What Is LIV Golf? It Depends Whom You Ask.*, New York Times (May 22, 2023) (online at [www.nytimes.com/article/liv-golf-saudi-arabia-pga.html](http://www.nytimes.com/article/liv-golf-saudi-arabia-pga.html)).

<sup>321</sup> *Donald Trump’s Saudi Arabia Payments Spark Calls for Fresh Investigation*, Newsweek (Jan. 16, 2023) (online at [www.newsweek.com/trump-liv-golf-saudi-payments-dawn-1773996](http://www.newsweek.com/trump-liv-golf-saudi-payments-dawn-1773996)).

<sup>322</sup> *Trump Criticizes PGA Tour, Says ‘Saudis Have Done a Fantastic Job’ with LIV*, CNBC (Oct. 27, 2022)



*Post* reported that as of May 25, 2023, Trump-owned golf courses had “hosted two events last year and will host three this season”—which “is believed to be a lucrative arrangement for Trump, though neither side has revealed details.”<sup>323</sup> As noted above, on December 15, 2023, former President Trump posted on social media that LIV would stage a tournament in 2024 at the Trump National Doral golf course.<sup>324</sup>

Former President Trump has also boasted about the continued willingness of the Saudis to do business on terms highly favorable to him. During a deposition in the lawsuit that the New York State Attorney General brought against him for defrauding banks and insurers by inflating his net worth by billions of dollars, Trump testified that he could sell one of his golf courses to the Saudis “for a fortune” and at a price “far beyond what you would say it’s worth by the money it makes, far beyond.”<sup>325</sup> He also testified that he could sell a mansion in suburban New York, which he described as “the best house in the State of New York,” to “one buyer from Saudi Arabia” for \$291 million, the figure at which Trump had valued it. In ruling that Mr. Trump and the other defendants committed fraud, the judge handling the case observed that the latter statement “may suggest influence buying more than savvy investing.”<sup>326</sup>

Former President Trump’s son-in-law and Senior Advisor Jared Kushner has also richly monetized his business ties with Saudi Arabia after leaving government—reportedly through the direct assistance of M.B.S. As discussed, just one day after leaving government service, Mr. Kushner formed a company that would become a private equity firm.<sup>327</sup> Within six months, Mr. Kushner’s firm had secured an investment reportedly worth \$2 billion from the Saudi sovereign wealth fund, the PIF.<sup>328</sup> The panel charged with reviewing investment opportunities for the fund reportedly raised several concerns about the proposed deal, including “the inexperience of the Affinity Fund management,” the prospect of Saudi Arabia bearing responsibility for “the bulk of the investment and risk,” due diligence showing the firm’s operations to be “unsatisfactory in all aspects,” a proposed management fee that “seem[ed] excessive,” and “public relations risks” stemming from Mr. Kushner’s prior White House role. Despite these grave objections to the soundness of the transaction, M.B.S. reportedly “overruled” the panel and approved the

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(online at [www.cnn.com/2022/10/27/trump-criticizes-pga-tour-praises-saudis-liv.html](http://www.cnn.com/2022/10/27/trump-criticizes-pga-tour-praises-saudis-liv.html)).

<sup>323</sup> *Over 18 Holes, Trump Praises LIV Golf, Its Saudi Backers, and His Own Courses*, Washington Post (May 25, 2023) (online at [www.washingtonpost.com/sports/2023/05/25/trump-liv-golf-washington/](http://www.washingtonpost.com/sports/2023/05/25/trump-liv-golf-washington/)).

<sup>324</sup> Donald J. Trump (@RealDonaldTrump), Truth Social (Dec. 15, 2023) (online at <https://truthsocial.com/@realDonaldTrump/posts/11158458835405636>).

<sup>325</sup> Transcript of Deposition of Donald J. Trump at 60–61, 177–80 (Apr. 13, 2023) (online at [www.documentcloud.org/documents/23932452-452564\\_2022\\_people\\_of\\_the\\_state\\_of\\_n\\_y\\_people\\_of\\_the\\_state\\_of\\_exhibit\\_s\\_\\_859](http://www.documentcloud.org/documents/23932452-452564_2022_people_of_the_state_of_n_y_people_of_the_state_of_exhibit_s__859)).

<sup>326</sup> *People of the State of New York v. Donald J. Trump, et al.*, Index No. 452564/2022 at 21 and 21 n.10 (N.Y. Sup. Ct. Sept. 26, 2023) (online at [www.documentcloud.org/documents/23991872-ny-ruling-on-trump-business-fraud](http://www.documentcloud.org/documents/23991872-ny-ruling-on-trump-business-fraud)).

<sup>327</sup> *After Helping Prince’s Rise, Trump and Kushner Benefit from Saudi Funds*, Washington Post (Feb. 11, 2023) (online at [www.washingtonpost.com/politics/2023/02/12/after-helping-princes-rise-trump-kushner-benefit-saudi-funds/](http://www.washingtonpost.com/politics/2023/02/12/after-helping-princes-rise-trump-kushner-benefit-saudi-funds/)).

<sup>328</sup> *Before Giving Billions to Jared Kushner, Saudi Investment Fund Had Big Doubts*, New York Times (Apr. 10, 2022) (online at [www.nytimes.com/2022/04/10/us/jared-kushner-saudi-investment-fund.html](http://www.nytimes.com/2022/04/10/us/jared-kushner-saudi-investment-fund.html)).

investment.<sup>329</sup> Representative James Comer, Chairman of the Committee on Oversight and Accountability, has acknowledged that this arrangement “crossed the line of ethics.”<sup>330</sup> Despite this admission, however, Chairman Comer has allowed Mr. Kushner to defy and ignore Committee Democrats’ repeated document requests, and Chairman Comer has rejected requests by the Committee’s Democratic Members that he issue a subpoena to compel Mr. Kushner’s compliance.<sup>331</sup>

Kushner’s fund likewise reportedly received \$200 million investments from the sovereign wealth fund of the U.A.E. and a Qatari entity shortly after he left the Administration.<sup>332</sup>

Because these payments post-dated Donald Trump’s presidency, they may not be emoluments within the meaning of the Constitution unless they were negotiated during the course of his presidency. In any event, however, their timing raises profound concerns that former President Trump and his family engaged in self-dealing during his Administration by making critical U.S. policy decisions regarding Saudi Arabia that were designed to further their personal financial interests rather than the national security interests of the United States.

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<sup>329</sup> *Id.*

<sup>330</sup> *Comer Says Kushner ‘Crossed the Line of Ethics’ with Saudi Deal*, The Hill (Aug. 11, 2023) (online at <https://thehill.com/blogs/blog-briefing-room/news/4148951-comer-says-kushner-crossed-the-line-of-ethics-with-saudi-deal/>).

<sup>331</sup> *See e.g.* Letter from Ranking Member Jamie Raskin, Committee on Oversight and Accountability, to Jared Kushner, Founder and Chief Executive Officer, A Fin Management LLC (Feb. 15, 2023) (online at [https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/2023-02-15.%20JBR%20to%20Kushner%20re%20Saudi%20Arabia.fn1\\_.pdf](https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/2023-02-15.%20JBR%20to%20Kushner%20re%20Saudi%20Arabia.fn1_.pdf)); Letter from Ranking Member Jamie Raskin to Chairman James Comer, Committee on Oversight and Accountability (Aug. 31, 2023) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/2023-08-31.JBR%20to%20Comer%20re%20Kushner%20Subpoena.pdf>).

<sup>332</sup> *Kushner Firm Got Hundreds of Millions From 2 Persian Gulf Nations*, New York Times (Mar. 30, 2023) (online at [www.nytimes.com/2023/03/30/us/politics/jared-kushner-qatar-united-arab-emirates.html](http://www.nytimes.com/2023/03/30/us/politics/jared-kushner-qatar-united-arab-emirates.html)).

## QATAR

The documents provided to the Committee by Mazars show that, in 2018, Qatar paid more than \$130,000 in emoluments for units in Trump World Tower in New York.<sup>333</sup> Prior to President Trump's election as President, Qatar already owned three units in Trump World Tower. In January 2018—after Saudi Arabia's blockade of Qatar had been underway for more than six months—Qatar bought an additional unit in Trump World Tower.<sup>334</sup> Later in 2018, Qatar sold one of the units it already owned which had incurred lower monthly charges than the unit it purchased earlier that year. As a result of these transactions, the monthly charges Qatar paid to Trump World Tower increased from \$8,592 before its 2018 purchase and subsequent sale to settle at \$9,540 in late 2018. Accounting for the country's 2018 purchase and sale, this report estimates that Qatar paid **\$465,744** to the Trump World Tower for the properties it owned during President Trump's term in office.<sup>335</sup>

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<sup>333</sup> MAZARS-OVERSIGHT\_COMMITTEE-00027357 to MAZARS-OVERSIGHT\_COMMITTEE-00027885.

<sup>334</sup> Qatar bought the unit from an entity called 61-02 81st Street LLC. The Committee's Democratic staff does not know who the beneficial owner of this entity is. See New York City Department of Finance, Document ID: 2018012900694001 (Jan. 17, 2018) (online [https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc\\_id=2018012900694001](https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc_id=2018012900694001)) (accessed Dec. 7, 2023).

<sup>335</sup> *Id.*; *Trump Set to Benefit as Qatar Buys \$6.5m Apartment in New York Tower*, The Guardian (May 4, 2018) (online at [www.theguardian.com/us-news/2018/may/04/trump-qatar-buys-apartment-new-york-tower](http://www.theguardian.com/us-news/2018/may/04/trump-qatar-buys-apartment-new-york-tower)); New York City Department of Finance, Document ID: 2004030501059003 (online at [https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc\\_id=2004030501059003](https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc_id=2004030501059003)) (accessed Aug. 23, 2023); New York City Department of Finance, Document ID: 2012112901543003 (online at [https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc\\_id=2012112901543003](https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc_id=2012112901543003)) (accessed Aug. 23, 2023); New York City Department of Finance, Document ID: 2012120301328001 (online at [https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc\\_id=2012120301328001](https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc_id=2012120301328001)) (accessed Aug. 23, 2023); New York City Department of Finance, Document ID: 2018100500569001 (Oct. 3, 2018) (online [https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc\\_id=2018100500569001](https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc_id=2018100500569001)) (accessed Dec. 7, 2023); New York City Department of Finance, Document ID: 2018012900694001 (Jan. 17, 2018) (online [https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc\\_id=2018012900694001](https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc_id=2018012900694001)) (accessed Dec. 7, 2023); New York City Department of Finance, Assessment Roll 2016-2017, Borough: Manhattan, Block: 1340, Lot: 1214 (Jan. 5, 2016) (accessed Dec. 6, 2023); New York City Department of Finance, Assessment Roll 2017-2018, Borough: Manhattan, Block: 1340, Lot: 1214 (Jan. 5, 2017) (accessed Dec. 6, 2023); New York City Department of Finance, Assessment Roll 2018-2019, Borough: Manhattan, Block: 1340, Lot: 1214 (Jan. 5, 2018) (accessed Dec. 6, 2023); New York City Department of Finance, Final Assessment Roll 2019-2020, Borough: Manhattan, Block: 1340, Lot: 1214 (Jan. 5, 2019) (accessed Dec. 6, 2023); New York City Department of Finance, Final Assessment Roll 2020-2021, Borough: Manhattan, Block: 1340, Lot: 1214 (Jan. 5, 2020) (accessed Dec. 6, 2023); New York City Department of Finance, Final Assessment Roll 2021-2022, Borough: Manhattan, Block: 1340, Lot: 1214 (Jan. 5, 2021) (accessed Dec. 6, 2023); New York City Department of Finance, Assessment Roll 2018-2019, Borough: Manhattan, Block: 1340, Lot: 1217 (Jan. 5, 2018) (accessed Dec. 6, 2023); New York City Department of Finance, Final Assessment Roll 2019-2020, Borough: Manhattan, Block: 1340, Lot: 1217 (Jan. 5, 2019) (accessed Dec. 6, 2023); New York City Department of Finance, Final Assessment Roll 2020-2021, Borough: Manhattan, Block: 1340, Lot: 1217 (Jan. 5, 2020) (accessed Dec. 6, 2023); New York City Department of Finance, Final Assessment Roll 2021-2022, Borough: Manhattan, Block: 1340, Lot: 1217 (Jan. 5, 2021) (accessed Dec. 6, 2023); New York City Department of Finance, Assessment Roll 2016-2017, Borough: Manhattan, Block: 1340, Lot: 1011 (Jan. 5, 2016) (accessed Dec. 6, 2023); New York City Department of Finance, Assessment Roll 2017-2018, Borough: Manhattan, Block: 1340, Lot: 1011 (Jan. 5, 2017) (accessed Dec. 6, 2023); New York City Department of Finance, Assessment Roll 2016-2017, Borough: Manhattan, Block: 1340, Lot: 1220 (Jan. 5, 2016) (accessed Dec. 6, 2023); New York City Department of Finance, Assessment Roll 2017-2018, Borough: Manhattan, Block: 1340, Lot: 1220 (Jan. 5, 2017) (accessed Dec. 6, 2023); New York City Department of Finance, Assessment Roll 2018-2019,

The documents provided by Mazars also record an extended stay at the Trump International Hotel in Washington, D.C., from January through March 2018 that frequently encompassed multiple rooms booked under the names of the “Sheikh Al Thani family” or “Khalid Al Thani.” Al Thani is the name of Qatar’s ruling family.<sup>336</sup> In November 2022, after then-Committee Chairwoman Maloney sent a letter to the National Archives and Records Administration (NARA) identifying the Al Thani family stay at the Trump International Hotel as an expenditure by the government of Qatar, Qatar’s Ambassador wrote to the Committee asserting that this extended stay involved only “private citizens.”<sup>337</sup> However, numerous questions regarding this stay remain unanswered. Notably, on a couple of days, the Al Thani stay at the Trump International Hotel in Washington, D.C., overlapped with a stay by Saudi government officials at a time when each government sought to curry then-President Trump’s favor in their ongoing dispute. Given the assertions of the Qatari Ambassador, and despite significant indications that the Al Thani family stay in fact involved members of Qatar’s royal family, out of an abundance of caution, this report does not include the stay at the Trump International Hotel by the Al Thani family in the total sum of the emoluments paid by Qatar to former President Trump through his businesses.

**Qatar’s Emolument Spending at Trump Properties**

<b>Date</b>	<b>Location</b>	<b>Expenditure</b>	<b>Amount</b>
January 2018– December 2018	Trump World Tower 845 United Nations Plaza (New York, NY)	The Permanent Mission of the State of Qatar to the United Nations	<b>\$133,634</b> <sup>338</sup> (2018)  Estimated Total Emolument for 4 Years: <b>\$465,744</b> (2017–2020)
<b>ESTIMATED EMOLUMENTS PAID BY QATAR</b> (2017–2020)			<b>\$465,744</b>

Borough: Manhattan, Block: 1340, Lot: 1220 (Jan. 5, 2018) (accessed Dec. 6, 2023); New York City Department of Finance, Final Assessment Roll 2019-2020, Borough: Manhattan, Block: 1340, Lot: 1220 (Jan. 5, 2019) (accessed Dec. 6, 2023); New York City Department of Finance, Final Assessment Roll 2020-2021, Borough: Manhattan, Block: 1340, Lot: 1220 (Jan. 5, 2020) (accessed Dec. 6, 2023); New York City Department of Finance, Final Assessment Roll 2021-2022, Borough: Manhattan, Block: 1340, Lot: 1220 (Jan. 5, 2021) (accessed Dec. 6, 2023).

<sup>336</sup> MAZARS-OVERSIGHT\_COMMITTEE-00028964 to MAZARS-OVERSIGHT\_COMMITTEE-00029461; Congressional Research Service, *Qatar: Governance, Security, and U.S. Policy*, (Apr. 11, 2022) (R44533) (online at <https://crsreports.congress.gov/product/pdf/R/R44533>).

<sup>337</sup> Letter from Meshal Al-Thani, Ambassador of the State of Qatar, to Chairwoman Carolyn B. Maloney, Committee on Oversight and Reform (Nov. 22, 2022) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/Embassy%20of%20the%20State%20of%20Qatar.221122.NARA%20Letter%20re%20Trump%20OPO.pdf>).

<sup>338</sup> MAZARS-OVERSIGHT\_COMMITTEE-00027357 to MAZARS-OVERSIGHT\_COMMITTEE-00027885.

According to the Congressional Research Service (CRS), in recent decades, Qatar has “fostered a close security partnership with the United States.” Qatar hosts the U.S. military’s Al Udeid Air Base, which is the “regional headquarters for the U.S. Central Command,” and the command post from which the U.S. has overseen air operations in Iraq and other locations.<sup>339</sup> The U.S. Air Force significantly increased its forces at the base as part of the response to the terrorist attacks of September 11, 2001, and the government of Qatar has reportedly invested billions of dollars to build out the base’s infrastructure.<sup>340</sup>

In May 2017, while he was in Riyadh, Saudi Arabia, for his first overseas trip, then-President Trump also met the Emir of Qatar, Tamim bin Hamad Al Thani, among other foreign leaders.<sup>341</sup> Before the meeting with Qatar’s leader, President Trump said, “One of the things that we will discuss is the purchase of lots of beautiful military equipment because nobody makes it like the United States.”<sup>342</sup>

As previously discussed, in early June 2017, Saudi Arabia and its allies imposed a blockade on Qatar.<sup>343</sup> Then-President Trump issued statements that favored the Saudi position in the dispute.<sup>344</sup> A few weeks later, the Saudi-led coalition demanded that Qatar meet 13 conditions within ten days to have the blockade lifted.<sup>345</sup>

According to the *New York Times*, after Qatar “was besieged by a Middle East embargo and President Trump all but accused Qatar of fomenting terror,” the country began a “charm

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<sup>339</sup> Congressional Research Service, *Qatar: Governance, Security, and U.S. Policy*, (Apr. 11, 2022) (R44533) (online at <https://crsreports.congress.gov/product/pdf/R/R44533>); *Trump Team’s Shifts Jolt Some Allies and Soothe Others*, *New York Times* (June 9, 2017) (online at [www.nytimes.com/2017/06/09/world/middleeast/rextillerson-calls-for-calm-in-middle-east-standoff-with-qatar.html](http://www.nytimes.com/2017/06/09/world/middleeast/rextillerson-calls-for-calm-in-middle-east-standoff-with-qatar.html)).

<sup>340</sup> Forrest L. Marion, *Building USAF ‘Expeditionary Bases’ for Operation ENDURING FREEDOM-AFGHANISTAN, 2001-2002*, *Air Force University Chronicles Online Journal*, (Nov. 18, 2005) (online at [www.airuniversity.af.edu/Portals/10/ASPJ/journals/Chronicles/marion.pdf](http://www.airuniversity.af.edu/Portals/10/ASPJ/journals/Chronicles/marion.pdf)); *US Forces Monitor Mideast Skies at Qatar Base Amid World Cup*, *Air Force Times/The Associated Press* (Dec. 2, 2022) (online at [www.airforcetimes.com/news/your-air-force/2022/12/02/us-forces-monitor-mideast-skies-at-qatar-base-amid-world-cup/](http://www.airforcetimes.com/news/your-air-force/2022/12/02/us-forces-monitor-mideast-skies-at-qatar-base-amid-world-cup/)).

<sup>341</sup> U.S. Department of State (@StateDept), X (formerly Twitter) (May 21, 2017) (online at <https://twitter.com/StateDept/status/866267018365812736>).

<sup>342</sup> *Trump Trip: President Meets with Egypt, Qatar, Bahrain, Kuwait*, *NBC News* (May 21, 2017) (online at [www.nbcnews.com/storyline/trump-s-first-foreign-trip/trump-kicks-day-two-foreign-trip-talks-egypt-qatar-bahrain-n762641](http://www.nbcnews.com/storyline/trump-s-first-foreign-trip/trump-kicks-day-two-foreign-trip-talks-egypt-qatar-bahrain-n762641)).

<sup>343</sup> *Saudi Arabia, Egypt and Other Arab Nations Cut Diplomatic Ties with Qatar*, *NPR* (June 5, 2017) (online at [www.npr.org/sections/thetwo-way/2017/06/05/531548717/saudi-arabia-egypt-and-other-arab-nations-cut-diplomatic-ties-with-qatar](http://www.npr.org/sections/thetwo-way/2017/06/05/531548717/saudi-arabia-egypt-and-other-arab-nations-cut-diplomatic-ties-with-qatar)).

<sup>344</sup> Donald J. Trump (@realDonaldTrump), X (formerly Twitter) (June 6, 2017) (online at <https://twitter.com/realDonaldTrump/status/872062159789985792?s=20>); *Tweets of June 6, 2017*, *The American Presidency Project*, University of California, Santa Barbara (online at [www.presidency.ucsb.edu/documents/tweets-june-6-2017](http://www.presidency.ucsb.edu/documents/tweets-june-6-2017)); *Trump Appears to Take Credit for Gulf Nations’ Move Against Qatar*, *CNN* (June 6, 2017) (online at [www.cnn.com/2017/06/06/politics/trump-qatar-ideology/index.html](http://www.cnn.com/2017/06/06/politics/trump-qatar-ideology/index.html)).

<sup>345</sup> *Qatar Given 10 Days to Meet 13 Sweeping Demands by Saudi Arabia*, *The Guardian* (June 23, 2017) (online at [www.theguardian.com/world/2017/jun/23/close-al-jazeera-saudi-arabia-issues-qatar-with-13-demands-to-end-blockade](http://www.theguardian.com/world/2017/jun/23/close-al-jazeera-saudi-arabia-issues-qatar-with-13-demands-to-end-blockade)).

offensive with the Trump administration.”<sup>346</sup> This “charm offensive” occurred as Qatar was paying the common charges and related expenses on its Trump World Tower units.

In mid-July 2017, shortly after Saudi Arabia’s blockade of Qatar began, then-Secretary of State Tillerson traveled to Qatar. On July 11, 2017, Secretary Tillerson and the Qatari Foreign Minister, Mohammed Al Thani, “signed a memorandum of understanding on fighting terrorism.” Secretary Tillerson stated, “I think Qatar has been quite clear in its positions and I think very reasonable and we want to talk now (about) how do we take things forward.” Secretary Tillerson added, “Together, the US and Qatar will do more to track down funding sources, collaborate and share information and do more to keep the region and our homeland safe.”<sup>347</sup>

In addition to signing the agreement on the fight against terrorism, Qatar took other steps intended to improve its relations with the United States, including agreeing to disclose more financial information on its national airline and announcing that it “would upgrade living quarters for United States military personnel stationed at al-Udeid Air Base.” It also hired numerous lobbyists to represent its interests before the U.S. government.<sup>348</sup>

In the fall of 2017, then-President Trump publicly expressed support for the actions Qatar had taken against terrorism. According to Saudi Arabia and the U.A.E., Qatar’s support for terrorism had been a central concern prompting the blockade. On September 20, 2017, then-President Trump met with the Emir of Qatar, Sheikh Al Thani, on the sidelines of the United Nations (U.N.) General Assembly.<sup>349</sup> According to the White House release regarding this meeting:

The President stressed the importance of resolving Qatar’s ongoing dispute with its neighbors, restoring unity in the region with partners of the United States, enabling those countries to promote regional stability and counter the threat of Iran together. President Trump acknowledged the progress displayed by Qatar through the implementation of the United States-Qatar bilateral memorandum of understanding on counterterrorism cooperation, and stressed the importance of taking additional steps to ensure that the commitments made at the Riyadh Summit in Saudi Arabia to cut off funding for terrorists, discredit extremist ideology, and defeat terrorist groups come to fruition.<sup>350</sup>

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<sup>346</sup> *In Charm Offensive, Qatar Pushes for a Comeback in Washington*, New York Times (Feb. 9, 2018) (online at [www.nytimes.com/2018/02/09/us/politics/trump-qatar-lobbying-embargo.html](http://www.nytimes.com/2018/02/09/us/politics/trump-qatar-lobbying-embargo.html)).

<sup>347</sup> *US and Qatar Broker Counterterrorism Agreement*, CNN (July 11, 2017) (online at [www.cnn.com/2017/07/11/politics/tillerson-qatar-terrorism-memorandum-of-understanding/index.html](http://www.cnn.com/2017/07/11/politics/tillerson-qatar-terrorism-memorandum-of-understanding/index.html)).

<sup>348</sup> *In Charm Offensive, Qatar Pushes for a Comeback in Washington*, New York Times (Feb. 9, 2018) (online at [www.nytimes.com/2018/02/09/us/politics/trump-qatar-lobbying-embargo.html](http://www.nytimes.com/2018/02/09/us/politics/trump-qatar-lobbying-embargo.html)).

<sup>349</sup> *Saudi Arabia, Egypt and Other Arab Nations Cut Diplomatic Ties with Qatar*, NPR (June 5, 2017) (online at [www.npr.org/sections/thetwo-way/2017/06/05/531548717/saudi-arabia-egypt-and-other-arab-nations-cut-diplomatic-ties-with-qatar](http://www.npr.org/sections/thetwo-way/2017/06/05/531548717/saudi-arabia-egypt-and-other-arab-nations-cut-diplomatic-ties-with-qatar)); The White House, *Press Release: President Trump Meets with Emir Tamim bin Hamad Al Thani of Qatar* (Sept. 20, 2017) (online at <https://trumpwhitehouse.archives.gov/articles/president-trump-meets-emir-tamim-bin-hamad-al-thani-qatar/>).

<sup>350</sup> The White House: *Press Release: President Trump Meets with Emir Tamim bin Hamad Al Thani of Qatar* (Sept. 20, 2017) (online at <https://trumpwhitehouse.archives.gov/articles/president-trump-meets-emir-tamim-bin-hamad-al-thani-qatar/>).

On April 10, 2018—three months after the Qataris purchased an additional unit in Trump World Tower increasing their total monthly charges and fees due, and after the extended stay by the Al Thani family at the Trump International Hotel in Washington, D.C.—then-President Trump met the Emir of Qatar at the White House. President Trump again praised Qatar’s record on combatting terrorism and referred to the Emir as a “great gentleman.” He continued, “We have a gentleman on my right who buys a lot of equipment from us, a lot of purchases in the United States, and a lot of military airplanes missiles—lots of different things, but they’ve been great friends in so many different ways.”<sup>351</sup>

Two weeks later, then-Secretary of State Pompeo traveled to Saudi Arabia where he reportedly urged his Saudi counterpart to terminate the blockade of Qatar.<sup>352</sup> However, as discussed, the blockade remained in effect until January 5, 2021, when “Saudi Arabia, the UAE, Bahrain, and Egypt agreed to lift the blockade and restore ties.”<sup>353</sup>

### **Emoluments Paid by Qatar to Trump-Owned Businesses**

Qatar and its ruling family spent heavily at Trump-owned properties during the Trump presidency. When Donald Trump was inaugurated, the Qatari Permanent Mission to the United Nations owned three units in Trump World Tower at 845 United Nations Plaza. The mission purchased one unit in 2004 and the remaining two units in 2012.<sup>354</sup> On January 17, 2018—after President Trump had met with the Emir of Qatar at the U.N. General Assembly in September 2017 and before he met the Emir again at the White House in April 2018—the Qatari Mission bought a fourth unit at Trump World Tower for \$6.5 million.<sup>355</sup> Then, as noted, in October 2018, Qatar sold a unit in Trump World Tower that incurred a lower monthly base charge than the unit it had purchased in January 2018—leaving Qatar with three units that each incurred a monthly base charge of \$3,180 in 2018.<sup>356</sup>

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<sup>351</sup> *President Trump Meeting with Emir of Qatar*, C-SPAN (Apr. 10, 2018) (online at [www.c-span.org/video/?443832-1/president-trump-meets-emir-qatar](http://www.c-span.org/video/?443832-1/president-trump-meets-emir-qatar)).

<sup>352</sup> *Pompeo’s Message to Saudis? Enough is Enough: Stop Qatar Blockade*, New York Times (Apr. 28, 2018) (online at [www.nytimes.com/2018/04/28/world/middleeast/mike-pompeo-saudi-arabia-qatar-blockade.html](http://www.nytimes.com/2018/04/28/world/middleeast/mike-pompeo-saudi-arabia-qatar-blockade.html)).

<sup>353</sup> Congressional Research Service, *Qatar: Governance, Security, and U.S. Policy*, (Apr. 11, 2022) (R44533) (online at <https://crsreports.congress.gov/product/pdf/R/R44533>).

<sup>354</sup> New York City Department of Finance, Document ID: 2004030501059003 (online at [https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc\\_id=2004030501059003](https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc_id=2004030501059003)) (accessed Aug. 23, 2023); New York City Department of Finance, Document ID: 2018100500569001 (online at [https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc\\_id=2018100500569001](https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc_id=2018100500569001)) (accessed Aug. 23, 2023); New York City Department of Finance, Document ID: 2012112901543003 (online at [https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc\\_id=2012112901543003](https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc_id=2012112901543003)) (accessed Aug. 23, 2023); New York City Department of Finance, Document ID: 2012112901543003 (online at [https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc\\_id=2012112901543003](https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc_id=2012112901543003)) (accessed Aug. 23, 2023); New York City Department of Finance, Document ID: 2012120301328001 (online at [https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc\\_id=2012120301328001](https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc_id=2012120301328001)) (accessed Aug. 23, 2023).

<sup>355</sup> *Trump Set to Benefit as Qatar Buys \$6.5m Apartment in New York Tower*, The Guardian (May 4, 2018) (online at [www.theguardian.com/us-news/2018/may/04/trump-qatar-buys-apartment-new-york-tower](http://www.theguardian.com/us-news/2018/may/04/trump-qatar-buys-apartment-new-york-tower)).

<sup>356</sup> New York City Department of Finance, Document ID: 2018100500569001 (online at [https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc\\_id=2018100500569001](https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc_id=2018100500569001)) (accessed Aug. 23, 2023).

Records provided to the Committee by Mazars show that, in January 2018, prior to Qatar’s purchase of the fourth unit, Qatar had paid \$8,592 in base charges for the three properties it owned. From February 2018 through the sale in October 2018, Qatar paid \$11,773 monthly in base charges for its four units in Trump World Tower. Following Qatar’s sale of its unit in October 2018, the country paid \$9,540 per month in base charges to Trump World Tower for the remainder of 2018.

In 2018—the only year for which Mazars provided records for Trump World Tower—Qatar incurred monthly base charges totaling **\$133,634**.<sup>357</sup> Assuming that these charges did not change during the four years of the Trump presidency, the Qatari-owned properties would have accrued a total of **\$465,744** in base charges after accounting for Qatar’s property purchase and sale. Of note, the properties also incurred additional charges above the monthly base charges—including utilities, special assessments, and maintenance fees—in 2018 totaling \$20,767.<sup>358</sup>

While a Qatari representative stated regarding the January 2018 purchase that, “[t]hese apartments, plus the recent unit, were all purchased due to their location, nothing more,” the timing of the purchase in relation to Qatari policy objectives, and the sale of a previously purchased apartment that had been less costly for the Qatari government, raise numerous questions regarding the true motivations behind these actions.<sup>359</sup>

One week after purchasing the new Trump World Tower unit, on January 24, 2018, an unknown individual(s) identified by the name “Al Thani”—the name of the Qatari royal family—booked multiple rooms at Trump International Hotel in Washington, D.C., through March 9, 2018. The Al Thani family reportedly dominates Qatari government ministries and receives a significant share of state revenue.<sup>360</sup> It is unclear from the Mazars records who stayed in the hotel in the rooms booked under the Al Thani name during this period. Though the rooms were booked at times under the name “Al-Thani, Khalid,” several prominent members of the family appear to have this name. All charges for “Al-Thani, Khalid” appear to have ultimately been refunded, and then, subsequently, amounts equal to those refunded were later charged to an account labeled “Sheikh Al Thani Family Extended Stay.” The charges incurred by the Al Thani family total more than \$283,000.<sup>361</sup> A page from the records provided to the Committee by Mazars showing charges associated with this “Sheikh Al Thani Family Extended Stay” appears below.<sup>362</sup>

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<sup>357</sup> MAZARS-OVERSIGHT\_COMMITTEE-00027357 to MAZARS-OVERSIGHT\_COMMITTEE-00027885. Of note, in some instances, the Trump World Tower Condominium Status Report refers to “Qatar.”

<sup>358</sup> *Id.*

<sup>359</sup> *Trump Set to Benefit as Qatar Buys \$6.5m Apartment in New York Tower*, The Guardian (May 4, 2018) (online at [www.theguardian.com/us-news/2018/may/04/trump-qatar-buys-apartment-new-york-tower](http://www.theguardian.com/us-news/2018/may/04/trump-qatar-buys-apartment-new-york-tower)).

<sup>360</sup> Harvard Divinity School, *Al-Thani Family* (online at <https://rpl.hds.harvard.edu/faq/al-thani-family>) (accessed Nov. 1, 2023).

<sup>361</sup> MAZARS-OVERSIGHT\_COMMITTEE-00028964 to MAZARS-OVERSIGHT\_COMMITTEE-00029461.

<sup>362</sup> MAZARS-OVERSIGHT\_COMMITTEE-00029021.



Guest Ledger - Charges							
Guest Name	Room	Status	Transaction Type	Created By	Time	Amount	
Account	Room Type	Folio	Transaction Code				
<b>101000 - Room Charge</b>							
Date: 02/01/2018							
62665780-1	D1K	GUEST	101000				
Sheikh Al Thani Family Extended Stay		Active	ROOM		15:23	280.00	
5089279		GUEST	101000				
Sheikh Al Thani Family Extended Stay		Active	ROOM		15:23	280.00	
5089279		GUEST	101000				
Sheikh Al Thani Family Extended Stay		Active	ROOM		15:23	280.00	
5089279		GUEST	101000				
Sheikh Al Thani Family Extended Stay		Active	ROOM		15:23	280.00	
5089279		GUEST	101000				
Sheikh Al Thani Family Extended Stay		Active	ROOM		15:23	280.00	
5089279		GUEST	101000				
Sheikh Al Thani Family Extended Stay		Active	ROOM		15:23	280.00	
5089279		GUEST	101000				
Sheikh Al Thani Family Extended Stay		Active	ROOM		15:25	280.00	
5089279		GUEST	101000				
Sheikh Al Thani Family Extended Stay		Active	ROOM		15:25	280.00	
5089279		GUEST	101000				
Sheikh Al Thani Family Extended Stay		Active	ROOM		15:25	280.00	
5089279		GUEST	101000				
Sheikh Al Thani Family Extended Stay		Active	ROOM		15:25	280.00	
5089279		GUEST	101000				
Sheikh Al Thani Family Extended Stay		Active	ROOM		15:25	280.00	
5089279		GUEST	101000				
Sheikh Al Thani Family Extended Stay		Active	ROOM		15:25	280.00	
5089279		GUEST	101000				
Sheikh Al Thani Family Extended Stay		Active	ROOM		15:25	280.00	
5089279		GUEST	101000				
Sheikh Al Thani Family Extended Stay		Active	ROOM		15:25	280.00	
5089279		GUEST	101000				
Sheikh Al Thani Family Extended Stay		Active	ROOM		15:25	280.00	
5089279		GUEST	101000				
Sheikh Al Thani Family Extended Stay		Active	ROOM		15:25	280.00	
5089279		GUEST	101000				
Sheikh Al Thani Family Extended Stay		Active	ROOM		15:25	280.00	
5089279		GUEST	101000				
Sheikh Al Thani Family Extended Stay		Active	ROOM		15:25	280.00	
5089279		GUEST	101000				
Sheikh Al Thani Family Extended Stay		Active	ROOM		15:27	3,500.00	
5089279		GUEST	101000				
Sheikh Al Thani Family Extended Stay		Active	ROOM		15:27	3,500.00	
5089279		GUEST	101000				
Sheikh Al Thani Family Extended Stay		Active	ROOM		15:27	3,500.00	
5089279		GUEST	101000				
Sheikh Al Thani Family Extended Stay		Active	ROOM		15:27	3,500.00	
5089279		GUEST	101000				
Sheikh Al Thani Family Extended Stay		Active	ROOM		15:27	3,500.00	
5089279		GUEST	101000				

10/29/2018 20:34

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TrumpHotels.com

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As noted, in a letter dated November 14, 2022, then-Committee Chairwoman Maloney wrote to NARA “to request presidential records [...] to determine whether former President Trump distorted U.S. foreign policy to serve his own financial interests at the expense of the American people and in violation of his oath of office.”<sup>363</sup> In that letter, then-Chairwoman Maloney explained that the records provided to the Committee from Mazars showed that the Sheikh Al Thani Family had booked an extended stay at the Trump International Hotel in Washington, D.C.; she identified the expenditures associated with this stay as expenditures by “the Qatari government.”<sup>364</sup>

In a letter dated November 22, 2022, the Ambassador of the State of Qatar, Meshal Al-Thani, responded to then-Chairwoman Maloney: “I have investigated this matter and confirmed that no representative of the Embassy of Qatar, and no other government official of the State of Qatar, was a guest at the Trump International Hotel during the time periods described in your letter.” The Ambassador added, “With respect to the guest ledger excerpted in your letter which refers to the ‘Sheikh Al Thani Family Extended Stay,’ I can further confirm that these guests are

<sup>363</sup> Letter from Chairwoman Carolyn B. Maloney, Committee on Oversight and Reform, to Ms. Debra Steidel Wall, Acting Archivist of the United States, National Archives and Records Administration (Nov. 14, 2022) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/2022-11-14.CBM%20to%20Steidel%20Wall-NARA%20re%20Mazars%20Docs.pdf>).

<sup>364</sup> *Id.*

private citizens who were not engaged in any government business.” The Ambassador did not identify the private citizens who booked the stays identified in the ledgers provided by Mazars to the Committee, nor did he provide the basis for his statement that private citizens were responsible for these stays. He also did not explain whether these individuals were members of the Qatari royal family.<sup>365</sup>

Regardless of whether the stay labeled as the Sheikh Al Thani Family Extended Stay involved only private citizens, it would be reasonable to infer that the booking of a prolonged hotel stay—which ultimately yielded hundreds of thousands of dollars in payments to a Trump-owned business—using the name of the Qatari royal family was intended to signal to The Trump Organization and to then-President Trump the country’s financial support of the President’s business at a time when Qatar was seeking then-President Trump’s support in a conflict that constituted a crisis to Qatar. This is one more expenditure highlighting how then-President Trump’s continued ownership of private businesses created a magnet for foreign countries seeking to influence the foreign policy of the United States through payments to the President and his businesses. This is precisely the kind of self-dealing that the U.S. Constitution seeks to prevent by prohibiting a President from receiving emoluments “of any kind whatever” from foreign governments absent congressional consent. However, despite numerous indications that this expensive stay involved members of Qatar’s royal family, given the Ambassador’s representations to the Committee, this report does not include the expenditures at the Trump International Hotel by the Sheikh Al Thani Family among the total emoluments paid by Qatar to Trump-owned businesses.

It is notable that on a couple of days, the Sheikh al Thani family’s stay at the Trump International Hotel in Washington, D.C., overlapped with a stay by officials from the “Royal Saudi Embassy – Misnistry [*sic*] of Defence.” If the stay by the Sheikh Al Thani family at the Trump International Hotel involved any government officials—or members of the royal family—then the Trump International Hotel would have been simultaneously receiving emoluments from both Qatar and Saudi Arabia—two countries that were in conflict and that were both seeking to curry then-President Trump’s support. Further, both stays occurred shortly before leaders from each of Qatar and Saudi Arabia met separately with then-President Trump at the White House. Below is a single page from the Trump International Hotel Guest Ledger for March 9, 2018, showing rooms booked to both the “Sheikh Al Thani Family Extended Stay” and the “Royal Saudi Embassy – Misnistry [*sic*] of Defence Delegation” on the same day.<sup>366</sup>

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<sup>365</sup> Letter from Meshal Al-Thani, Ambassador of the State of Qatar, to Chairwoman Carolyn B. Maloney, Committee on Oversight and Reform (Nov. 22, 2022) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/Embassy%20of%20the%20State%20of%20Qatar.221122.NARA%20Letter%20re%20Trump%20OPO.pdf>).

<sup>366</sup> MAZARS-OVERSIGHT\_COMMITTEE 00029268.

Guest Ledger - Charges						
Guest Name	Room	Status	Transaction Type	Created By	Time	Amount
Account	Room Type	Folio	Transaction Code			
<b>101000 - Room Charge</b>						
Date: 03/09/2018						
	843	In-house	ROOM	DATABRIDGEINTERNALUSER	03:17	
	P1K	GUEST	101000			
	846	In-house	ROOM	DATABRIDGEINTERNALUSER	03:19	
	P1K	FOLIO6	101000			
	847	In-house	ROOM	DATABRIDGEINTERNALUSER	03:18	
	D1K	GUEST	101000			
		Active	ROOM	DATABRIDGEINTERNALUSER	03:17	
		GUEST	101000			
		Active	ROOM	DATABRIDGEINTERNALUSER	03:17	
		GUEST	101000			
		Active	ROOM	DATABRIDGEINTERNALUSER	03:17	
		GUEST	101000			
		Active	ROOM	DATABRIDGEINTERNALUSER	03:17	
		FOLIO4	101000			
		Active	ROOM	DATABRIDGEINTERNALUSER	03:18	
		GUEST	101000			
		Active	ROOM	DATABRIDGEINTERNALUSER	03:18	
		GUEST	101000			
		Active	ROOM	DATABRIDGEINTERNALUSER	03:18	
		FOLIO4	101000			
		Active	ROOM	DATABRIDGEINTERNALUSER	03:17	3,500.00
Sheikh Al Thani Family Extended Stay		GUEST	101000			
5089279		Active	ROOM	DATABRIDGEINTERNALUSER	03:17	1,500.00
Sheikh Al Thani Family Extended Stay		GUEST	101000			
5089279		Active	ROOM	DATABRIDGEINTERNALUSER	03:17	280.00
Sheikh Al Thani Family Extended Stay		GUEST	101000			
5089279		Active	ROOM	DATABRIDGEINTERNALUSER	03:17	280.00
Sheikh Al Thani Family Extended Stay		GUEST	101000			
5089279		Active	ROOM	DATABRIDGEINTERNALUSER	03:19	490.00
Sheikh Al Thani Family Extended Stay		GUEST	101000			
5089279		Active	ROOM	DATABRIDGEINTERNALUSER	03:18	
		GUEST	101000			
		Active	ROOM	DATABRIDGEINTERNALUSER	03:18	
		GUEST	101000			
		Active	ROOM	DATABRIDGEINTERNALUSER	03:18	
		GUEST	101000			
		Active	ROOM	DATABRIDGEINTERNALUSER	03:19	
		GUEST	101000			
Royal Saudi Embassy - Misntry of Defence		Active	ROOM	DATABRIDGEINTERNALUSER	03:19	895.00
Delegation		GUEST	101000			
5504890		Active	ROOM	DATABRIDGEINTERNALUSER	03:19	495.00
Royal Saudi Embassy - Misntry of Defence		GUEST	101000			
Delegation						

### **Potential Conflicts Relating to Jared Kushner and the Kushner Companies**

On February 11 and February 12, 2018, during the extended stay at the Trump International Hotel in Washington, D.C., under the Al Thani family name, a room at the hotel was booked under the name “Ivanka & Jared Kushner.”<sup>367</sup> Shortly thereafter, on February 14, 2018, Jared Kushner’s father, Charles Kushner, contacted Brookfield Asset Management—a company in which Qatar has invested significant funds—seeking a bailout for his financially troubled property at 666 Fifth Avenue in New York. Two months later, President Trump met with the Emir of Qatar at the White House. The Kushner Companies and Brookfield finalized a deal in August 2018 in which Brookfield Asset Management leased 666 Fifth Avenue and paid 99 years of rent—totaling approximately \$1.1 billion—in advance.<sup>368</sup>

<sup>367</sup> MAZARS-OVERSIGHT\_COMMITTEE-00029068; MAZARS-OVERSIGHT\_COMMITTEE-00029080.

<sup>368</sup> *Deal Gives Kushners Cash Infusion on 666 Fifth Avenue*, New York Times (Aug. 3, 2018) (online at [www.nytimes.com/2018/08/03/nyregion/kushners-building-fifth-avenue-brookfield-lease.html](http://www.nytimes.com/2018/08/03/nyregion/kushners-building-fifth-avenue-brookfield-lease.html)); Letter from Chairman Ron Wyden, Senate Committee on Finance, and Chairwoman Carolyn B. Maloney, House Committee on Oversight and Reform, to Secretary Lloyd J. Austin, III, Department of Defense (Dec. 6, 2022) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/2022-12-06.CBM%20Wyden%20to%20Austin-DOD%20re%20Kushner%20Conflict%20of%20Interest%20%281%29.pdf>).

Just as he did with Saudi Arabia, former Senior Advisor Jared Kushner cultivated highly lucrative business ties with Qatar after President Trump left office. After leaving the White House in 2021, Mr. Kushner embarked on a tour of Persian Gulf states, including Qatar and the U.A.E., to pitch those countries' sovereign wealth funds on investing in his private equity fund. Initially, Qatari officials reportedly declined to invest based on its view of Mr. Kushner as an opponent during the Trump Administration, but they also feared retaliation if they rejected Mr. Kushner's solicitation to invest in the event that Mr. Trump returned to power.<sup>369</sup> According to reports, a Qatari sovereign wealth fund ultimately agreed to invest \$200 million in Mr. Kushner's fund.<sup>370</sup>

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<sup>369</sup> *Seeking Backers for New Fund, Jared Kushner Turns to Middle East*, New York Times (Nov. 26, 2021) (online at [www.nytimes.com/2021/11/26/us/politics/kushner-investment-middle-east.html](https://www.nytimes.com/2021/11/26/us/politics/kushner-investment-middle-east.html)).

<sup>370</sup> *Kushner Firm Got Hundreds of Millions from 2 Persian Gulf Nations*, New York Times (Mar. 30, 2023) (online at [www.nytimes.com/2023/03/30/us/politics/jared-kushner-qatar-united-arab-emirates.html](https://www.nytimes.com/2023/03/30/us/politics/jared-kushner-qatar-united-arab-emirates.html)); Letter from Chairwoman Carolyn B. Maloney, Committee on Oversight and Reform, to Secretary Lloyd J. Austin III, Department of Defense (Dec. 6, 2022) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/2022-12-06.CBM%20Wyden%20to%20Austin-DOD%20re%20Kushner%20Conflict%20of%20Interest%20%281%29.pdf>); Letter from Ranking Member Jamie Raskin, Committee on Oversight and Accountability, to Jared Kushner, Founder and Chief Executive Officer, A Fin Management LLC (Feb. 15, 2023) (online at [https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/2023-02-15.%20JBR%20to%20Kushner%20re%20Saudi%20Arabia.fn1\\_.pdf](https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/2023-02-15.%20JBR%20to%20Kushner%20re%20Saudi%20Arabia.fn1_.pdf)); Letter from Ranking Member Jamie Raskin to Chairman James Comer, Committee on Oversight and Accountability (Aug. 31, 2023) (online at <https://oversightdemocrats.house.gov/sites/democrats.oversight.house.gov/files/2023-08-31.JBR%20to%20Comer%20re%20Kushner%20Subpoena.pdf>).

## UNITED ARAB EMIRATES

According to the records provided to the Committee by Mazars, on four occasions between October 2017 and May 2018, the government of the United Arab Emirates (U.A.E.) booked rooms at the Trump International Hotel in Washington, D.C., at a cost of **\$65,225**.<sup>371</sup>

The first U.A.E. stay occurred in October 2017, just days after Mr. Elliott Broidy, a former Trump fundraiser who would later plead guilty to violating the Foreign Agents Registration Act (FARA), reportedly had personally appealed to then-President Trump on October 6, 2017, on behalf of the U.A.E.<sup>372</sup> In addition to other issues of concern to the country, Broidy reportedly urged President Trump to fire then-Secretary of State Tillerson, who had pressed Saudi Arabia and the U.A.E. to ease their blockade of Qatar.<sup>373</sup> Mr. Broidy himself had stayed at the Trump International Hotel in Washington, D.C., from October 1, 2017, through October 6, 2017—one of his many stays at the hotel.<sup>374</sup> President Trump pardoned Mr. Broidy shortly before leaving office.<sup>375</sup>

Additional U.A.E. stays occurred in November 2017, March 2018, and May 2018. The U.A.E. delegation's stay at the Trump International Hotel in March 2018 overlapped with a stay by a delegation from Saudi Arabia, a close ally of the U.A.E. Delegations of both countries were staying at the hotel on March 13, 2018, the day on which then-President Trump made public his decision to fire Secretary of State Tillerson.<sup>376</sup>

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<sup>371</sup> MAZARS-OVERSIGHT-COMMITTEE-00018630; MAZARS-OVERSIGHT\_COMMITTEE-00018642; MAZARS-OVERSIGHT\_COMMITTEE-00018649; MAZARS-OVERSIGHT\_COMMITTEE-00018805; MAZARS-OVERSIGHT\_COMMITTEE-00018806; MAZARS-OVERSIGHT\_COMMITTEE-00014770; MAZARS-OVERSIGHT\_COMMITTEE-00008096 to MAZARS-OVERSIGHT\_COMMITTEE-00008119; MAZARS-OVERSIGHT\_COMMITTEE-00008120.

<sup>372</sup> *How 2 Gulf Monarchies Sought to Influence the White House*, New York Times (Mar. 21, 2018) (online at [www.nytimes.com/2018/03/21/us/politics/george-nader-elliott-broidy-uae-saudi-arabia-white-house-influence.html](http://www.nytimes.com/2018/03/21/us/politics/george-nader-elliott-broidy-uae-saudi-arabia-white-house-influence.html)).

<sup>373</sup> Saudi Arabia Planned to Invade Qatar Last Summer. Rex Tillerson's Efforts to Stop It May Have Cost Him His Job, *The Intercept* (Aug. 1, 2018) (online at <https://theintercept.com/2018/08/01/rex-tillerson-qatar-saudi-uae/>); Trump Seems to Undercut Tillerson's Remarks on Qatar, *Washington Post* (June 9, 2017) (online at [www.washingtonpost.com/world/arab-countries-place-dozens-on-new-qatar-terror-list-deepening-dispute/2017/06/09/fd727fab-e750-4fdd-ac23-26256e8e0493\\_story.html](http://www.washingtonpost.com/world/arab-countries-place-dozens-on-new-qatar-terror-list-deepening-dispute/2017/06/09/fd727fab-e750-4fdd-ac23-26256e8e0493_story.html)).

<sup>374</sup> *Emails Show UAE-Linked Effort Against Tillerson*, BBC News (Mar. 5, 2018) (online at [www.bbc.com/news/world-us-canada-43281519](http://www.bbc.com/news/world-us-canada-43281519)); MAZARS-OVERSIGHT\_COMMITTEE-00018457; MAZARS-OVERSIGHT\_COMMITTEE-00018466; MAZARS-OVERSIGHT\_COMMITTEE-00018478; MAZARS-OVERSIGHT\_COMMITTEE-00018487; MAZARS-OVERSIGHT\_COMMITTEE-00018494; MAZARS-OVERSIGHT\_COMMITTEE-00018501.

<sup>375</sup> *With Hours Left in Office, Trump Grants Clemency to Bannon and Other Allies*, New York Times (May 5, 2021) (online at [www.nytimes.com/2021/01/20/us/politics/trump-pardons.html](http://www.nytimes.com/2021/01/20/us/politics/trump-pardons.html)).

<sup>376</sup> Donald J. Trump (@realDonaldTrump), X (formerly Twitter) (Mar. 13, 2018) (online at <https://twitter.com/realDonaldTrump/status/973540316656623616>).

### U.A.E.’s Emolument Spending at Trump Properties

<b>Date</b>	<b>Location</b>	<b>Expenditures</b>	<b>Amount</b>
October 21–23, 2017	Trump International Hotel (Washington, D.C.)	“Embassy, United Arab Emirates” hotel stay	<b>\$2,625</b> <sup>377</sup>
November 10, 2017	Trump International Hotel (Washington, D.C.)	“E-United Arab Emirates” hotel stay (37 rooms)	<b>\$33,512</b> <sup>378</sup>
March 8–16, 2018	Trump International Hotel (Washington, D.C.)	“Embassy of the UAE Military Delegation” hotel stay	<b>\$26,168</b> <sup>379</sup>
May 1–3, 2018	Trump International Hotel (Washington, D.C.)	“Embassy of the UAE Military Delegation—May” hotel stay	<b>\$2,920</b> <sup>380</sup>
<b>EMOLUMENTS PAID BY U.A.E.</b> (2017–2018)			<b>\$65,225</b>

The U.A.E. “is a federation of seven principalities or ‘emirates,’” including Abu Dhabi (the capital) and Dubai (a commercial center). Sheikh Mohamed bin Zayed Al Nahyan (commonly known as M.B.Z.), the Crown Prince of Abu Dhabi, has “effectively been ruling the Emirates since 2014.”<sup>381</sup>

U.A.E. and Saudi Arabia have maintained “closely aligned” foreign policies. The two countries have “cooperated on various regional endeavors, such as the blockade of Qatar (2017–2021), the ongoing war in Yemen (2015–present), and support to counter Muslim Brotherhood and Islamist-affiliated movements.”<sup>382</sup>

<sup>377</sup> MAZARS-OVERSIGHT-COMMITTEE-00018630; MAZARS-OVERSIGHT\_COMMITTEE-00018642; MAZARS-OVERSIGHT\_COMMITTEE-00018649.

<sup>378</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018805; MAZARS-OVERSIGHT\_COMMITTEE-00018806; MAZARS-OVERSIGHT\_COMMITTEE-00014770.

<sup>379</sup> MAZARS-OVERSIGHT\_COMMITTEE-00008096 to MAZARS-OVERSIGHT\_COMMITTEE-00008119.

<sup>380</sup> MAZARS-OVERSIGHT\_COMMITTEE-00008120.

<sup>381</sup> Congressional Research Service, *The United Arab Emirates (UAE): Issues for U.S. Policy* (Jan. 30, 2023) (online at [www.crs.gov/Reports/RS21852](http://www.crs.gov/Reports/RS21852)); Embassy of the United Arab Emirates, *About UAE President Sheikh Mohamed Bin Zayed* (accessed Nov. 1, 2023) (online at [www.uae-embassy.org/discover-uae/governance/about-uae-president-sheikh-mohamed-bin-zayed](http://www.uae-embassy.org/discover-uae/governance/about-uae-president-sheikh-mohamed-bin-zayed)); *Mohammed bin Zayed, an Ambitious U.S. Partner, Rises to Lead the U.A.E.*, *New York Times* (May 16, 2022) (online at [www.nytimes.com/2022/05/14/world/middleeast/mohammed-bin-zayed-elected-uae-leader.html](http://www.nytimes.com/2022/05/14/world/middleeast/mohammed-bin-zayed-elected-uae-leader.html)).

<sup>382</sup> Congressional Research Service, *The United Arab Emirates (UAE): Issues for U.S. Policy* (Jan. 30, 2023) (online at [www.crs.gov/Reports/RS21852](http://www.crs.gov/Reports/RS21852)).

### *U.A.E. Cultivation of Trump Administration and Qatar Blockade*

According to the *New York Times*, M.B.Z. “worked assiduously before the presidential election to crack Mr. Trump’s inner circle, and secured a secret meeting during the transition period with the president’s son-in-law, Jared Kushner.”<sup>383</sup>

Then-President Trump met with M.B.Z. at the White House on May 15, 2017. During an Oval Office photo opportunity, President Trump said that M.B.Z. was a “very special person, highly respected” and noted, “I think [he] loves the United States, which to us is very important.”<sup>384</sup> This visit occurred less than a week before President Trump traveled to Saudi Arabia for the first overseas trip of his presidency.<sup>385</sup>

As discussed previously, in early June 2017, U.A.E. joined Saudi Arabia and other allied nations in blockading Qatar.<sup>386</sup> On June 8, 2017, then-Secretary of State Tillerson stated, “The emir of Qatar has made progress in halting financial support and expelling terrorist elements from his country, but he must do more and he must do it more quickly.” Secretary Tillerson called on the U.A.E., Saudi Arabia, and their regional allies to “ease the blockade against Qatar.” That same day, however, then-President Trump took a harsher stance than his Secretary of State, stating: “The nation of Qatar unfortunately has historically been a funder of terrorism at a very high level.”<sup>387</sup> The Ambassador of the U.A.E. to the United States commented approvingly: “The UAE welcomes President Trump’s leadership in challenging Qatar’s troubling support for extremism. The next step is for Qatar to acknowledge these concerns and commit to re-examine its regional policies.”<sup>388</sup>

On March 13, 2018, then-President Trump made public his decision to fire Secretary Tillerson by tweeting that “Mike Pompeo, Director of the CIA, will become our new Secretary of State.”<sup>389</sup> The *New York Times* called Tillerson’s dismissal the end of “a rocky tenure for a former oil executive who never meshed with the president,” and noted that Secretary Tillerson repeatedly disagreed with the White House and “broke publicly with Mr. Trump on issues

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<sup>383</sup> *The Most Powerful Arab Ruler Isn’t M.B.S. It’s M.B.Z.*, *New York Times* (June 2, 2019) (online at [www.nytimes.com/2019/06/02/world/middleeast/crown-prince-mohammed-bin-zayed.html](http://www.nytimes.com/2019/06/02/world/middleeast/crown-prince-mohammed-bin-zayed.html)).

<sup>384</sup> *Trump Meets with Crown Prince of Abu Dhabi as He Looks to Muslim World*, *USA Today* (May 15, 2017) (online at [www.usatoday.com/story/news/politics/2017/05/15/trump-meets-crown-prince-abu-dhabi-he-looks-muslim-world/101721138/](http://www.usatoday.com/story/news/politics/2017/05/15/trump-meets-crown-prince-abu-dhabi-he-looks-muslim-world/101721138/)).

<sup>385</sup> *Saudis Welcome Trump’s Rebuff of Obama’s Mideast Views*, *New York Times* (May 20, 2017) (online at [www.nytimes.com/2017/05/20/world/middleeast/donald-trump-saudi-arabia.html](http://www.nytimes.com/2017/05/20/world/middleeast/donald-trump-saudi-arabia.html)).

<sup>386</sup> *Saudi Arabia, Egypt and Other Arab Nations Cut Diplomatic Ties with Qatar*, *NPR* (June 5, 2017) (online at [www.npr.org/sections/thetwo-way/2017/06/05/531548717/saudi-arabia-egypt-and-other-arab-nations-cut-diplomatic-ties-with-qatar](http://www.npr.org/sections/thetwo-way/2017/06/05/531548717/saudi-arabia-egypt-and-other-arab-nations-cut-diplomatic-ties-with-qatar)).

<sup>387</sup> *Trump Scolds Qatar as Tillerson Seeks to Ease Crisis*, *Reuters* (June 8, 2017) (online at [www.reuters.com/article/us-gulf-qatar-sanctions/trump-scolds-qatar-as-tillerson-seeks-to-ease-crisis-idUSKBN18Z2ZU](http://www.reuters.com/article/us-gulf-qatar-sanctions/trump-scolds-qatar-as-tillerson-seeks-to-ease-crisis-idUSKBN18Z2ZU)).

<sup>388</sup> *Gulf Crisis: Trump Escalates Row by Accusing Qatar of Sponsoring Terror*, *The Guardian* (June 9, 2017) (online at [www.theguardian.com/us-news/2017/jun/09/trump-qatar-sponsor-terrorism-middle-east](http://www.theguardian.com/us-news/2017/jun/09/trump-qatar-sponsor-terrorism-middle-east)).

<sup>389</sup> Donald J. Trump (@realDonaldTrump), X (formerly Twitter) (Mar. 13, 2018) (online at <https://twitter.com/realDonaldTrump/status/973540316656623616>).

ranging from the dispute between Saudi Arabia and Qatar to the American response to Russia's cyber aggression."<sup>390</sup>

During the Trump Administration, the U.A.E. reportedly continued “to exploit the vulnerabilities in American governance, including its reliance on campaign contributions, susceptibility to powerful lobbying firms and lax enforcement of disclosure laws” in order “to steer U.S. foreign policy in ways favorable to the Arab autocracy.”<sup>391</sup> These efforts were so concerning to the U.S. intelligence community that U.S. agencies reportedly compiled a classified report detailing the U.A.E. government's systematic efforts to manipulate U.S. foreign policy in its favor.<sup>392</sup>

The U.A.E. reportedly engaged George Nader—a businessman, informal adviser to President Trump, and “mediator and back-channel diplomat in Middle Eastern affairs”—to help the country influence U.S. foreign policy.<sup>393</sup> According to Special Counsel Robert Mueller's report into foreign interference in the 2016 election, Mr. Nader worked for the U.A.E. as an advisor to M.B.Z.<sup>394</sup> According to the *New York Times*, “Mr. Nader also held himself out as intermediary for Saudi Arabia's crown prince, Mohammed bin Salman.”<sup>395</sup> The *New York Times* reported:

Mr. Nader, 58, made frequent trips to the White House during the early months of the Trump administration, meeting with Stephen K. Bannon and Jared Kushner to discuss American policy toward the Persian Gulf states in advance of Mr. Trump's trip to Saudi Arabia in May 2017, according to people familiar with the meetings.<sup>396</sup>

During the early days of the Trump Administration, Mr. Nader reportedly connected Mr. Broidy with M.B.Z., and eventually, Mr. Broidy's company entered into contracts with the U.A.E. worth several hundred million dollars.<sup>397</sup> Mr. Broidy took numerous actions intended to advance the U.A.E.'s policy objectives—and oppose Qatar's interests—such as lobbying

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<sup>390</sup> *Trump Fires Rex Tillerson and Will Replace Him with C.I.A. Chief Pompeo*, *New York Times* (Mar. 13, 2018) (online at [www.nytimes.com/2018/03/13/us/politics/trump-tillerson-pompeo.html](http://www.nytimes.com/2018/03/13/us/politics/trump-tillerson-pompeo.html)).

<sup>391</sup> *U.S. Intelligence Report Says Key Gulf Ally Meddled in American Politics*, *Washington Post* (Nov. 12, 2022) (online at [www.washingtonpost.com/national-security/2022/11/12/uae-meddled-us-politics-intel-report/](http://www.washingtonpost.com/national-security/2022/11/12/uae-meddled-us-politics-intel-report/)).

<sup>392</sup> *Id.*

<sup>393</sup> *George Nader, One of the Trump-Russia Investigation's Most Mysterious Figures, Explained*, *Vox* (Mar. 28, 2018) (online at [www.vox.com/policy-and-politics/2018/3/28/17165410/george-nader-trump-mueller-immunity-russia](http://www.vox.com/policy-and-politics/2018/3/28/17165410/george-nader-trump-mueller-immunity-russia)).

<sup>394</sup> Special Counsel Robert S. Mueller, III, *Report on The Investigation into Russian Interference in the 2016 Presidential Election* (Mar. 2019) (online at [www.justice.gov/archives/sco/file/1373816/download](http://www.justice.gov/archives/sco/file/1373816/download)).

<sup>395</sup> *How 2 Gulf Monarchies Sought to Influence the White House*, *New York Times* (Mar. 21, 2018) (online at [www.nytimes.com/2018/03/21/us/politics/george-nader-elliott-broidy-uae-saudi-arabia-white-house-influence.html](http://www.nytimes.com/2018/03/21/us/politics/george-nader-elliott-broidy-uae-saudi-arabia-white-house-influence.html)).

<sup>396</sup> *Mueller's Focus on Adviser to Emirates Suggests Broader Investigation*, *New York Times* (Mar. 3, 2018) (online at [www.nytimes.com/2018/03/03/us/politics/george-nader-mueller-investigation-united-arab-emirates.html](http://www.nytimes.com/2018/03/03/us/politics/george-nader-mueller-investigation-united-arab-emirates.html)).

<sup>397</sup> *Id.*



Members of Congress and “persuad[ing] an American think tank, Foundation for Defense of Democracies, to stage an anti-Qatar conference,” among other actions.<sup>398</sup>

Public reporting also indicates that Mr. Broidy met with then-President Trump at the White House on October 6, 2017. According to the *New York Times*, in advance of Mr. Broidy’s meeting with President Trump, Mr. Nader conveyed to Mr. Broidy the policy positions the U.A.E. wanted him to advocate.<sup>399</sup>

After meeting with then-President Trump, Mr. Broidy reported back to Mr. Nader “recounting his advocacy on the U.A.E.’s behalf during the meeting with Mr. Trump in the Oval Office amid an afternoon of stops throughout the White House.”<sup>400</sup> In addition to raising other issues of priority to the U.A.E., Mr. Broidy reportedly “lobbied the president to meet privately ‘in an informal setting’ with the Emirates’ military commander and de facto ruler, Crown Prince Mohammed bin Zayed al-Nahyan; to back the U.A.E.’s hawkish policies in the region; and to fire Secretary of State Rex W. Tillerson.”<sup>401</sup>

In 2019, the DOJ indicted Mr. Nader, Mr. Ahmad “Andy” Khawaja, and other co-conspirators for illegally funneling Emirati money to the inaugural committee of President-elect Trump, among other political action committees and party organizations, as well as to the presidential campaign of Hillary Clinton prior to Mr. Trump’s electoral victory.<sup>402</sup> Mr. Nader, who was already serving a sentence for a prior conviction, was given “an additional year and eight months in prison for his role in funneling at least \$3.5 million in unlawful contributions from the United Arab Emirates (UAE) to unwitting political committees in the United States.”<sup>403</sup>

In October 2020, Elliott Broidy pled guilty to acting as an unregistered foreign agent for Malaysian interests. Mr. Broidy also admitted to lobbying the U.S. government “to deport a

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<sup>398</sup> *The Princes, the President and the Fortune Seekers*, Associated Press (May 21, 2018) (online at <https://apnews.com/article/a3521859cf8d4c199cb9a8567abd2b71>).

<sup>399</sup> *How 2 Gulf Monarchies Sought to Influence the White House*, *New York Times* (Mar. 21, 2018) (online at [www.nytimes.com/2018/03/21/us/politics/george-nader-elliott-broidy-uae-saudi-arabia-white-house-influence.html](http://www.nytimes.com/2018/03/21/us/politics/george-nader-elliott-broidy-uae-saudi-arabia-white-house-influence.html)).

<sup>400</sup> *Mueller’s Focus on Adviser to Emirates Suggests Broader Investigation*, *New York Times* (Mar. 3, 2018) (online at [www.nytimes.com/2018/03/03/us/politics/george-nader-mueller-investigation-united-arab-emirates.html](http://www.nytimes.com/2018/03/03/us/politics/george-nader-mueller-investigation-united-arab-emirates.html)).

<sup>401</sup> *Id.*

<sup>402</sup> *United States v. Khawaja, et al.*, No. 1:19-cr-374 (D.D.C.) (online at [https://cdn.cnn.com/cnn/2019/images/12/04/khawaja.et.al\\_indictment\\_unsealed.12.3.19.pdf](https://cdn.cnn.com/cnn/2019/images/12/04/khawaja.et.al_indictment_unsealed.12.3.19.pdf)); *Indictment Details How Emirates Sought Influence in 2016 Campaign*, *New York Times* (Dec. 5, 2019) (online at [www.nytimes.com/2019/12/05/us/politics/indictment-uae-influence.html](http://www.nytimes.com/2019/12/05/us/politics/indictment-uae-influence.html)).

<sup>403</sup> Department of Justice, *Press Release: Man Pleads Guilty to Child Exploitation Crimes* (Jan. 13, 2020) (online at [www.justice.gov/usao-edva/pr/man-pleads-guilty-child-exploitation-crimes](http://www.justice.gov/usao-edva/pr/man-pleads-guilty-child-exploitation-crimes)); *Mueller Probe Witness Gets 10-year Sentence on Child Porn, Abuse Charges*, *Politico* (June 26, 2020) (online at [www.politico.com/news/2020/06/26/george-nader-mueller-probe-sentence-341624](http://www.politico.com/news/2020/06/26/george-nader-mueller-probe-sentence-341624)); Department of Justice, *Press Release: Businessman Sentenced for \$3.5M Foreign Conduit Contribution Scheme* (July 18, 2023) (online at [www.justice.gov/opa/pr/businessman-sentenced-35m-foreign-conduit-contribution-scheme](http://www.justice.gov/opa/pr/businessman-sentenced-35m-foreign-conduit-contribution-scheme)).

critic of the Chinese Communist Party.”<sup>404</sup> President Trump pardoned Mr. Broidy for these offenses shortly before leaving office.<sup>405</sup>

### **Emoluments Paid by U.A.E. to Trump-Owned Businesses**

As noted above, the U.A.E. spent more than **\$65,000** on stays at the Trump International Hotel in Washington, D.C., from October 2017 through May 2018. On the nights of October 21 to October 23, 2017, the Embassy of the U.A.E. paid **\$2,625** for rooms rented at the hotel.<sup>406</sup> This was the first of four stays by the Embassy of the U.A.E. recorded in the documents produced by Mazars to the Committee.

The guest ledger for the Trump International Hotel in Washington, D.C., shows that on the night of November 10, 2017, the “E[mbassy of the]-United Arab Emirates” rented 37 rooms. According to the hotel ledger dated July 29, 2018, its organization account for the night of November 10, 2017, was marked “Closed” with total charges of **\$33,512**.<sup>407</sup>

In March 2018, an “Embassy of the UAE Military Delegation” rented 11 rooms at the Trump International Hotel in Washington, D.C., paying **\$26,168**. The bill for this stay states that the delegation arrived on March 8, 2018, and departed on March 16, 2018 (with some food and beverage charges incurred on March 17 and additional charges apparently applied to the bill after that date). However, based on the records, charges do not appear to have begun accruing until March 10, 2018.<sup>408</sup> Notably, both the U.A.E. and Saudi delegations were staying at the Trump International Hotel in Washington, D.C., the day that Secretary of State Tillerson was fired.

Officials from the Embassy of the U.A.E. stayed at the Trump International Hotel in Washington, D.C., again in May 2018, paying **\$2,920**.<sup>409</sup>

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<sup>404</sup> *Elliott Broidy Pleads Guilty in Foreign Lobbying Case*, New York Times (Oct. 20, 2020) (online at [www.nytimes.com/2020/10/20/us/politics/elliott-broidy-foreign-lobbying.html](http://www.nytimes.com/2020/10/20/us/politics/elliott-broidy-foreign-lobbying.html)); Department of Justice, *Press Release: Elliott Broidy Pleads Guilty for Back-Channel Lobbying Campaign to Drop IMDB Investigation and Remove a Chinese Foreign National* (Oct. 20, 2020) (online at [www.justice.gov/opa/pr/elliott-broidy-pleads-guilty-back-channel-lobbying-campaign-drop-1mdb-investigation-and](http://www.justice.gov/opa/pr/elliott-broidy-pleads-guilty-back-channel-lobbying-campaign-drop-1mdb-investigation-and)).

<sup>405</sup> *With Hours Left in Office, Trump Grants Clemency to Bannon and Other Allies*, New York Times (May 5, 2021) (online at [www.nytimes.com/2021/01/20/us/politics/trump-pardons.html](http://www.nytimes.com/2021/01/20/us/politics/trump-pardons.html)).

<sup>406</sup> MAZARS-OVERSIGHT-COMMITTEE-00018630; MAZARS-OVERSIGHT\_COMMITTEE-00018642; MAZARS-OVERSIGHT\_COMMITTEE-00018649.

<sup>407</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018805; MAZARS-OVERSIGHT\_COMMITTEE-00018806; MAZARS-OVERSIGHT\_COMMITTEE-00014770.

<sup>408</sup> MAZARS-OVERSIGHT\_COMMITTEE-00008096 to MAZARS-OVERSIGHT\_COMMITTEE-00008119.

<sup>409</sup> MAZARS-OVERSIGHT\_COMMITTEE-00008120. The bill states that the arrival date was May 1, 2018, and the departure date was May 31, 2018; however, charges were incurred only on May 1, May 2, and May 3, 2018, by four individuals.

## **Lobbyist Spending**

Elliott Broidy, who would later plead guilty to violating FARA, stayed at the Trump International Hotel in Washington, D.C., on October 6, 2017—the same day he reportedly lobbied President Trump on behalf of the U.A.E.<sup>410</sup> For his stay that night and the five preceding nights, he spent at least \$2,970.<sup>411</sup> From October 22 to 24, 2017, Mr. Broidy stayed at the Trump International Hotel in Washington, D.C., spending at least \$2,820 during that period.<sup>412</sup> This stay partially overlapped with a stay by the U.A.E. Embassy.<sup>413</sup> It is unclear whether Mr. Broidy stayed at the hotel as part of lobbying efforts on behalf of the U.A.E. or whether his stays were paid for by the U.A.E. As a result, these sums are not included in the emolument totals in this report.

## **Trump Business Interests in U.A.E.**

Former President Trump has had extensive business interests in Dubai for many years. According to the *New York Times*, in 2013 and again in 2014, Trump agreed to work with Hussain Sajwani, a developer who was reportedly known as the “Donald of Dubai,” to develop two golf courses.<sup>414</sup> In February 2017, shortly after Donald Trump took office, both Donald Trump Jr. and Eric Trump attended the opening of one of those golf courses.<sup>415</sup>

On May 16, 2017—just one day before then-President Trump met with M.B.Z.—Donald Trump Jr. appears to have met with Mr. Sajwani in the U.A.E.<sup>416</sup> On August 5, 2017, The Trump Organization tweeted “the launch of The Trump Estates Park Residences, a collection luxury villas [*sic*] with exclusive access to @TrumpGolfDubai.”<sup>417</sup> This venture was undertaken by The

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<sup>410</sup> Department of Justice, *Press Release: Elliott Broidy Pleads Guilty for Back-Channel Lobbying Campaign to Drop IMDB Investigation and Remove a Chinese Foreign National* (Oct. 20, 2020) (online at [www.justice.gov/opa/pr/elliott-broidy-pleads-guilty-back-channel-lobbying-campaign-drop-1mdb-investigation-and](http://www.justice.gov/opa/pr/elliott-broidy-pleads-guilty-back-channel-lobbying-campaign-drop-1mdb-investigation-and)).

<sup>411</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018457; MAZARS-OVERSIGHT\_COMMITTEE-00018466; MAZARS-OVERSIGHT\_COMMITTEE-00018478; MAZARS-OVERSIGHT\_COMMITTEE-00018487; MAZARS-OVERSIGHT\_COMMITTEE-00018494; MAZARS-OVERSIGHT\_COMMITTEE-00018501.

<sup>412</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018642; MAZARS-OVERSIGHT\_COMMITTEE-00018643; MAZARS-OVERSIGHT\_COMMITTEE-00018649; MAZARS-OVERSIGHT\_COMMITTEE-00018657.

<sup>413</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018642; MAZARS-OVERSIGHT\_COMMITTEE-00018649.

<sup>414</sup> *Trump’s Business Ties in the Gulf Raise Questions About His Allegiances*, *New York Times* (June 17, 2017) (online at [www.nytimes.com/2017/06/17/world/middleeast/trumps-business-ties-in-persian-gulf-raise-questions-about-his-allegiances.html](http://www.nytimes.com/2017/06/17/world/middleeast/trumps-business-ties-in-persian-gulf-raise-questions-about-his-allegiances.html)).

<sup>415</sup> *Trump Sons Open Dubai Golf Club as Namesake Now US President*, *Seattle Times* (Feb. 18, 2017) (online at [www.seattletimes.com/business/trumps-sons-eric-and-donald-jr-in-dubai-to-open-golf-club/](http://www.seattletimes.com/business/trumps-sons-eric-and-donald-jr-in-dubai-to-open-golf-club/)).

<sup>416</sup> *Trump’s Business Ties in the Gulf Raise Questions About His Allegiances*, *New York Times* (June 17, 2017) (online at [www.nytimes.com/2017/06/17/world/middleeast/trumps-business-ties-in-persian-gulf-raise-questions-about-his-allegiances.html](http://www.nytimes.com/2017/06/17/world/middleeast/trumps-business-ties-in-persian-gulf-raise-questions-about-his-allegiances.html)); Hussain Sajwani, Instagram (May 16, 2017) (online at [www.instagram.com/p/BUJwB2HlnMB/](http://www.instagram.com/p/BUJwB2HlnMB/)).

<sup>417</sup> The Trump Organization (@Trump), X (formerly Twitter) (Aug. 5, 2017) (online at

Trump Organization in partnership with Hussain Sajwani's DAMAC firm.<sup>418</sup> President Trump's ethics disclosure covering his finances for 2017 show that he claimed \$141,433 in income from "DT DUBAI GOLF MANAGER LLC," an entity through which former President Trump conducted business for the Trump International Golf Club, Dubai.<sup>419</sup> The company generated even more income for then-President Trump during the rest of his time in office. He reported earning over \$300,000 in income from the company in 2018 and 2019, and \$458,000 from it in 2020.<sup>420</sup>

The Trump family's significant business activities in the U.A.E. during Mr. Trump's presidency raise the persistent question of whether he conducted American foreign policy in the Middle East to further his business interests rather than U.S. interests.

### **U.A.E. Investment in Kushner Fund**

Shortly after leaving the White House, during his 2021 fundraising tour of Gulf States for his private equity firm, Affinity Partners, Jared Kushner solicited an investment from the U.A.E. Despite reported concerns by Emirati rulers about Mr. Kushner's lack of business experience, an Emirati fund ultimately agreed to invest \$200 million in the fund.<sup>421</sup>

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<https://twitter.com/trump/status/893841118328172544>).

<sup>418</sup> *Trump's Interests vs. America's, Dubai Edition*, The Atlantic (Aug. 9, 2017) (online at [www.theatlantic.com/business/archive/2017/08/donald-trump-conflicts-of-interests/508382/](http://www.theatlantic.com/business/archive/2017/08/donald-trump-conflicts-of-interests/508382/)).

<sup>419</sup> Office of Government Ethics, *Executive Branch Personnel Public Financial Disclosures* (OGE Form 278e) (Donald J. Trump) (Filed May 15, 2018) (online at <https://s3.documentcloud.org/documents/21154685/trump-oge-2018.pdf>); ProPublica, *Trump's 10 Troubling Deals with Foreign Power-Players* (Jan. 19, 2017) (online at <https://projects.propublica.org/trump-conflicts/>); DAMAC Properties, *Press Release: DAMAC Properties to Develop Championship Trump International Golf Course in Dubai* (May 5, 2013) (accessed via Nexis).

<sup>420</sup> Office of Government Ethics, *Executive Branch Personnel Public Financial Disclosures* (OGE Form 278e) (Donald J. Trump) (Filed May 15, 2018) (online at <https://s3.documentcloud.org/documents/21154685/trump-oge-2018.pdf>); Office of Government Ethics, *Executive Branch Personnel Public Financial Disclosures* (OGE Form 278e) (Donald J. Trump) (Filed May 15, 2019) (online at <https://s3.documentcloud.org/documents/21154683/trump-oge-2019.pdf>); Office of Government Ethics, *Executive Branch Personnel Public Financial Disclosures* (OGE Form 278e) (Donald J. Trump) (Filed July 31, 2020) (online at <https://s3.documentcloud.org/documents/7012257/President-Donald-Trump-2020-financial-disclosure.pdf>); Office of Government Ethics, *Executive Branch Personnel Public Financial Disclosures* (OGE Form 278e) (Donald J. Trump) (Filed Jan. 15, 2021) (online at [https://extapps2.oge.gov/201/Presiden%20nsf/PAS+Index/6E78B163F816EF6A852586630075291D/\\$FILE/Trump,%20Donald%20J.%202021Termination%20278.pdf](https://extapps2.oge.gov/201/Presiden%20nsf/PAS+Index/6E78B163F816EF6A852586630075291D/$FILE/Trump,%20Donald%20J.%202021Termination%20278.pdf)); ProPublica, *Trump's 10 Troubling Deals with Foreign Power-Players* (Jan. 19, 2017) (online at <https://projects.propublica.org/trump-conflicts/>); DAMAC Properties, *Press Release: DAMAC Properties to Develop Championship Trump International Golf Course in Dubai* (May 5, 2013) (accessed via Nexis).

<sup>421</sup> *Kushner Firm Got Hundreds of Millions From 2 Persian Gulf Nations*, New York Times (Mar. 30, 2023) (online at [www.nytimes.com/2023/03/30/us/politics/jared-kushner-qatar-united-arab-emirates.html](http://www.nytimes.com/2023/03/30/us/politics/jared-kushner-qatar-united-arab-emirates.html)); *Seeking Backers for New Fund, Jared Kushner Turns to Middle East*, New York Times (Nov. 26, 2021) (online at [www.nytimes.com/2021/11/26/us/politics/kushner-investment-middle-east.html](http://www.nytimes.com/2021/11/26/us/politics/kushner-investment-middle-east.html)).

## KUWAIT

The records produced to the Committee by Mazars reveal that the State of Kuwait paid emoluments to then-President Trump’s businesses totaling **\$303,372**. Just over \$150,000 of this amount was paid by the Embassy of Kuwait to the Trump International Hotel in Washington, D.C., for banquets held in 2017 and 2018. According to public reporting, Kuwait also held a banquet at the hotel in 2019.<sup>422</sup> However, because Mazars did not produce any records associated with the 2019 banquet, the Committee is unable to determine the amount that the Embassy paid for the event. The remainder of the emoluments that Kuwait paid to then-President Trump’s businesses consists of charges for a property at the Trump World Tower in New York, which was owned by Kuwait throughout President Trump’s term.<sup>423</sup>

### Kuwait’s Emolument Spending at Trump Properties

Date	Location	Expenditure	Amount
February 22, 2017	Trump International Hotel (Washington, D.C.)	“Embassy of Kuwait National Day -2017”	<b>\$77,456</b> <sup>424</sup>
February 26, 2018	Trump International Hotel (Washington, D.C.)	Embassy of Kuwait Banquet (2018)	<b>\$73,252</b> <sup>425</sup>
January 2018– December 2018	Trump World Tower 845 United Nations Plaza (New York, NY)	The Mission of the State of Kuwait	<b>\$38,166</b> <sup>426</sup> (2018)

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<sup>422</sup> Embassy of the State of Kuwait in Washington, *Press Release: Kuwait Embassy in Washington Marks Nat’l Celebrations* (Feb. 27, 2019) (online at [www.kuwaitembassy.us/in-the-news/kuwait-embassy-in-washington-marks-natl-celebrations#slideshow-2](http://www.kuwaitembassy.us/in-the-news/kuwait-embassy-in-washington-marks-natl-celebrations#slideshow-2)).

<sup>423</sup> New York City Department of Finance, Document ID: 2012112001019004 (Nov. 16, 2012) (online at [https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc\\_id=2012112001019004](https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc_id=2012112001019004)) (accessed Dec. 7, 2023); New York City Department of Finance, Assessment Roll 2016-2017, Borough: Manhattan, Block: 1340, Lot: 1201 (Jan. 5, 2016) (accessed Dec. 6, 2023); New York City Department of Finance, Assessment Roll 2017-2018, Borough: Manhattan, Block: 1340, Lot: 1201 (Jan. 5, 2017) (accessed Dec. 6, 2023); New York City Department of Finance, Assessment Roll 2018-2019, Borough: Manhattan, Block: 1340, Lot: 1201 (Jan. 5, 2018) (accessed Dec. 6, 2023); New York City Department of Finance, Final Assessment Roll 2019-2020, Borough: Manhattan, Block: 1340, Lot: 1201 (Jan. 5, 2019) (accessed Dec. 6, 2023); New York City Department of Finance, Final Assessment Roll 2020-2021, Borough: Manhattan, Block: 1340, Lot: 1201 (Jan. 5, 2020) (accessed Dec. 6, 2023); New York City Department of Finance, Final Assessment Roll 2021-2022, Borough: Manhattan, Block: 1340, Lot: 1201 (Jan. 5, 2021) (accessed Dec. 6, 2023)

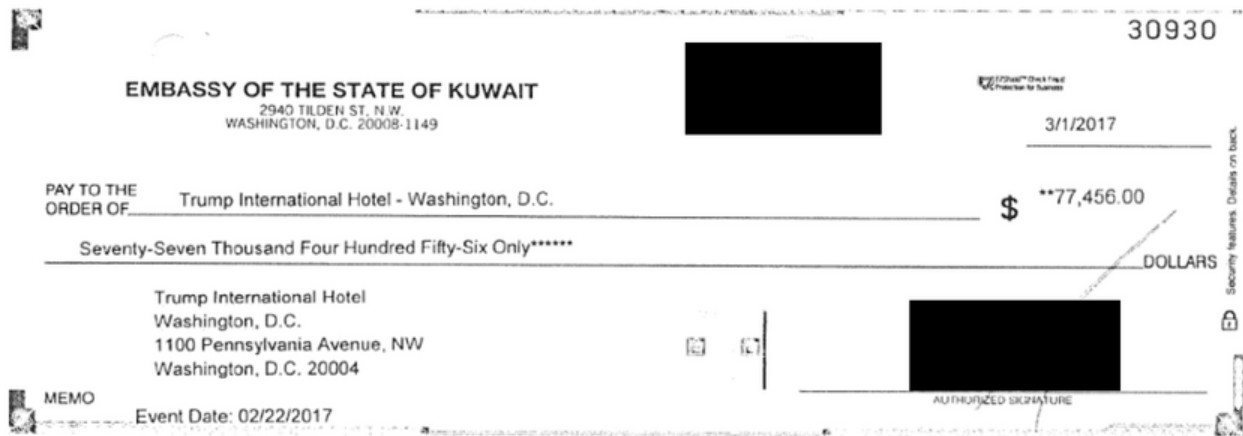
<sup>424</sup> MAZARS-OVERSIGHT\_COMMITTEE-00027307.

<sup>425</sup> MAZARS-OVERSIGHT\_COMMITTEE-00027271.

<sup>426</sup> MAZARS-OVERSIGHT\_COMMITTEE-00027355; MAZARS-OVERSIGHT\_COMMITTEE-00027401; MAZARS-OVERSIGHT\_COMMITTEE-00027448; MAZARS-OVERSIGHT\_COMMITTEE-00027496; MAZARS-OVERSIGHT\_COMMITTEE-00027554; MAZARS-OVERSIGHT\_COMMITTEE-00027612; MAZARS-OVERSIGHT\_COMMITTEE-00027706; MAZARS-OVERSIGHT\_COMMITTEE-00027660; MAZARS-OVERSIGHT\_COMMITTEE-00027752; MAZARS-OVERSIGHT\_COMMITTEE-00027795; MAZARS-OVERSIGHT\_COMMITTEE-00027838; MAZARS-OVERSIGHT\_COMMITTEE-00027883.

			Estimated Total Emolument for 4 Years: <b>\$152,664</b> (2017–2020)
<b>ESTIMATED EMOLUMENTS PAID BY KUWAIT</b> (2017–2020)			<b>\$303,372</b>

On November 18, 2016—just days after Donald Trump was declared the winner of the 2016 presidential election—the then-Kuwaiti Ambassador to the United States, H.E. Salem Al-Sabah, reportedly and abruptly switched the venue for the “Embassy of Kuwait National Day” event from the Four Seasons Hotel in Washington, D.C., to the Trump International Hotel in Washington, D.C.<sup>427</sup> The Ambassador signed a “Catering Event Agreement” with the Trump International Hotel, in Washington, D.C., for the event at a cost of \$82,713. Among the items that the Embassy ordered for the occasion were a “Sushi Station” for \$12,000 and a “Little Italy Display” for \$10,800.<sup>428</sup> The records provided by Mazars to the Committee include a copy of a March 1, 2017, check from the “Embassy of the State of Kuwait” made out to the “Trump International Hotel – Washington, D.C.” in the amount of **\$77,456**; written in the memo section of the check is “Event Date: 02/22/2017.”<sup>429</sup> The check is reproduced below.



The former Ambassador’s sudden change of plan was particularly notable in light of a December 2016 *Politico* article, which reported that he “had a tentative ‘save-the-date’ understanding with the Four Seasons” for the National Day event, but “he’d never signed a formal contract” with that hotel. *Politico* further reported that “Al-Sabah acknowledged that he’d decided to hold the gathering at Trump’s hotel after the Republican won the presidency on Nov. 8.” According to a release on the Kuwaiti Embassy’s website, Kuwait’s 2017 National Day

<sup>427</sup> *Kuwait Envoy: Trump Aides Didn’t Push Me to Book His Hotel*, *Politico* (Dec. 20, 2016) (online at [www.politico.com/story/2016/12/kuwait-donald-trump-hotel-232866](http://www.politico.com/story/2016/12/kuwait-donald-trump-hotel-232866)).

<sup>428</sup> MAZARS-OVERSIGHT\_COMMITTEE-00027303 to MAZARS-OVERSIGHT\_COMMITTEE-00027306.

<sup>429</sup> MAZARS-OVERSIGHT\_COMMITTEE-00027307.

celebration was attended by Secretary of the Treasury Steven Mnuchin, among other luminary guests.<sup>430</sup>

In 2018 and 2019, the Embassy returned to the Trump International Hotel for its national day event.<sup>431</sup> Mazars produced to the Committee an email from a member of “Mazars Real Estate Group” to Michael Levchuck, the Area Director of Finance for the Trump International Hotels in New York and Washington, D.C., indicating that Kuwait paid **\$73,252** for the 2018 event.<sup>432</sup> Mazars did not produce any financial records to the Committee for Kuwait’s 2019 national day event, but the Embassy of Kuwait issued a press release reporting that it drew a number of senior Trump Administration officials back to its favorite venue:

The Kuwaiti Embassy in Washington DC held Tuesday evening a reception at the Trump International Hotel to mark the country’s 58th National Day and 28th Liberation Day.

The reception was attended by top senior officials, including Secretary of Commerce Wilbur Ross, Secretary of Housing and Urban Development Ben Carson, Administrator of the United States Environmental Protection Agency Andrew R. Wheeler and Counselor to the President Kellyanne Conway.<sup>433</sup>

The Permanent Mission of the State of Kuwait to the United Nations also owned a unit in Trump World Tower in New York City that was purchased in 2012 for \$4.15 million.<sup>434</sup> Kuwait paid **\$38,166** in base charges to Trump World Tower for the unit for 2018—the only year for which Mazars produced records. Assuming that these charges were unchanged throughout President Trump’s time in office, this report estimates that Kuwait paid President Trump’s business **\$152,664** for this property over those four years.<sup>435</sup>

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<sup>430</sup> Embassy of the State of Kuwait in Washington, *Press Release: The Embassy Celebrates Kuwait’s National Day* (Feb. 23, 2017) (online at [www.kuwaitembassy.us/in-the-news/the-embassy-celebrates-kuwait-national-day](http://www.kuwaitembassy.us/in-the-news/the-embassy-celebrates-kuwait-national-day)).

<sup>431</sup> *Critics Question Undisclosed Flow of Money from Foreign Governments to Trump Properties*, ABC News (Feb. 28, 2018) (online at <https://abcnews.go.com/Politics/critics-question-undisclosed-flow-money-foreign-governments-trump/story?id=53413228>).

<sup>432</sup> MAZARS-OVERSIGHT\_COMMITTEE-00027271.

<sup>433</sup> Embassy of the State of Kuwait in Washington, *Press Release: Kuwait Embassy in Washington Marks Nat’l Celebrations* (Feb. 27, 2019) (online at [www.kuwaitembassy.us/in-the-news/kuwait-embassy-in-washington-marks-natl-celebrations#slideshow-2](http://www.kuwaitembassy.us/in-the-news/kuwait-embassy-in-washington-marks-natl-celebrations#slideshow-2)).

<sup>434</sup> New York City Department of Finance, Document ID: 2012112001019003 (online at [https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc\\_id=2012112001019003](https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc_id=2012112001019003)) (accessed Aug. 29, 2023).

<sup>435</sup> MAZARS-OVERSIGHT\_COMMITTEE-00027355; MAZARS-OVERSIGHT\_COMMITTEE-00027401; MAZARS-OVERSIGHT\_COMMITTEE-00027448; MAZARS-OVERSIGHT\_COMMITTEE-00027496; MAZARS-OVERSIGHT\_COMMITTEE-00027554; MAZARS-OVERSIGHT\_COMMITTEE-00027612; MAZARS-OVERSIGHT\_COMMITTEE-00027706; MAZARS-OVERSIGHT\_COMMITTEE-00027660; MAZARS-OVERSIGHT\_COMMITTEE-00027752; MAZARS-OVERSIGHT\_COMMITTEE-00027795; MAZARS-OVERSIGHT\_COMMITTEE-00027838; MAZARS-OVERSIGHT\_COMMITTEE-00027883.

## INDIA

India is home to the largest number of Trump-owned business projects outside of the United States—this was the case when Mr. Trump first took office and appears to remain so as of the writing of this report.<sup>436</sup> Former President Trump’s numerous foreign business entanglements in India and his direction of U.S. foreign policy during his presidency repeatedly intersected, creating conspicuous conflicts of interest. Indeed, *Politico* observed in February 2020 that “nowhere are the lines more blurred between Trump the statesman and Trump the salesman than in India.”<sup>437</sup>

It was through his business ventures that Mr. Trump laid the groundwork for his uniquely warm relationship with Indian Prime Minister Narendra Modi. In fact, while visiting the White House during President Trump’s Administration, Prime Minister Modi explicitly remarked that Mr. Trump had been “full of very warm remarks and observations for me” when Mr. Trump had previously been in India promoting his business interests prior to his presidency.<sup>438</sup>

During the Trump Administration, the Indian government spent at least **\$282,764** at Trump properties in New York City and Washington, D.C. This spending encompassed the costs incurred by the Indian government for two units in Trump World Tower, which they owned throughout the Trump presidency, as well as multiple stays at the Trump International Hotel in Washington, D.C., by officials from the Indian Embassy in the United States.<sup>439</sup>

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<sup>436</sup> *Potential Conflicts Around the Globe for Trump, the Businessman President*, New York Times (Nov. 26, 2016) (online at [www.nytimes.com/2016/11/26/us/politics/donald-trump-international-business.html](http://www.nytimes.com/2016/11/26/us/politics/donald-trump-international-business.html)); *Half-A-Dozen Trump Towers Are Set to Come Up in India*, Business Today (Dec. 13, 2022) (online at [www.businesstoday.in/latest/economy/story/half-a-dozen-trump-towers-are-set-to-come-up-in-india-356222-2022-12-13](http://www.businesstoday.in/latest/economy/story/half-a-dozen-trump-towers-are-set-to-come-up-in-india-356222-2022-12-13)); *Proud to be the Largest Developer of Trump Properties in the World: Kalpesh Mehta, Tribeca Developers*, Financial Express (Sept. 5, 2023) (online at [www.financialexpress.com/money/proud-to-be-the-largest-developer-of-trump-properties-in-the-world-kalpesh-mehta-tribeca-developers-3233478/](http://www.financialexpress.com/money/proud-to-be-the-largest-developer-of-trump-properties-in-the-world-kalpesh-mehta-tribeca-developers-3233478/)).

<sup>437</sup> *Trump Visits a Big Foreign Market—for the U.S. and for Trump Org*, Politico (Feb. 22, 2020) (online at [www.politico.com/news/2020/02/22/trump-india-business-116322](http://www.politico.com/news/2020/02/22/trump-india-business-116322)).

<sup>438</sup> The American Presidency Project, Donald J. Trump, *Remarks Prior to a Meeting with Prime Minister Narendra Modi of India* (June 26, 2017) (online at [www.presidency.ucsb.edu/documents/remarks-prior-meeting-with-prime-minister-narendra-modi-india](http://www.presidency.ucsb.edu/documents/remarks-prior-meeting-with-prime-minister-narendra-modi-india)).

<sup>439</sup> New York City Department of Finance, Document ID: 2004030900483001 (Mar. 5, 2004) (online at [https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc\\_id=2004030900483001](https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc_id=2004030900483001)) (accessed Dec. 7, 2023); New York City Department of Finance, Document ID: 2004030900469001 (Mar. 5, 2004) (online at [https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc\\_id=2004030900469001](https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc_id=2004030900469001)) (accessed Dec. 7, 2023); New York City Department of Finance, Assessment Roll 2016-2017, Borough: Manhattan, Block: 1340, Lot: 1199 (Jan. 5, 2016) (accessed Dec. 6, 2023); New York City Department of Finance, Assessment Roll 2017-2018, Borough: Manhattan, Block: 1340, Lot: 1199 (Jan. 5, 2017) (accessed Dec. 6, 2023); New York City Department of Finance, Assessment Roll 2018-2019, Borough: Manhattan, Block: 1340, Lot: 1199 (Jan. 5, 2018) (accessed Dec. 6, 2023); New York City Department of Finance, Final Assessment Roll 2019-2020, Borough: Manhattan, Block: 1340, Lot: 1199 (Jan. 5, 2019) (accessed Dec. 6, 2023); New York City Department of Finance, Final Assessment Roll 2020-2021, Borough: Manhattan, Block: 1340, Lot: 1199 (Jan. 5, 2020) (accessed Dec. 6, 2023); New York City Department of Finance, Final Assessment Roll 2021-2022, Borough: Manhattan, Block: 1340, Lot: 1199 (Jan. 5, 2021) (accessed Dec. 6, 2023); New York City Department of Finance, Assessment Roll 2016-2017, Borough: Manhattan, Block: 1340, Lot: 1233 (Jan. 5, 2016) (accessed Dec. 6, 2023); New York City Department of Finance, Assessment Roll 2017-2018, Borough: Manhattan, Block: 1340, Lot: 1233 (Jan. 5, 2017) (accessed Dec. 6, 2023); New York City Department of Finance, Assessment Roll 2018-2019, Borough: Manhattan,



At the same time, The Trump Organization, led by Donald Trump Jr. and Eric Trump, was moving ahead on multiple projects in India while their father was President. In 2019, OpenSecrets described the importance of the Indian market for Mr. Trump’s business, noting, “The Trump Organization covets perhaps no other foreign country more than India.”<sup>440</sup> Together, India’s emolument spending at Trump properties and Mr. Trump’s deep business ties to India enriched Donald Trump by potentially millions of dollars while he was in office.<sup>441</sup>

### **India’s Emolument Spending at Trump Properties**

<b>Date</b>	<b>Location</b>	<b>Expenditure</b>	<b>Amount</b>
2017–2020	Trump World Tower 845 United Nations Plaza (New York, NY)	Permanent Mission of India	<b>\$66,046</b> <sup>442</sup> (2018)  Estimated Total Emolument for 4 Years: <b>\$264,184</b> (2017–2020)
February 18–19, 2017; February 21–24, 2017; March 5–18, 2017	Trump International Hotel (Washington, D.C.)	Stays by Indian Diplomats	<b>\$18,580</b> <sup>443</sup>
<b>ESTIMATED EMOLUMENTS PAID BY INDIA</b> (2017–2020)			<b>\$282,764</b>

Block: 1340, Lot: 1233 (Jan. 5, 2018) (accessed Dec. 6, 2023); New York City Department of Finance, Final Assessment Roll 2019-2020, Borough: Manhattan, Block: 1340, Lot: 1233 (Jan. 5, 2019) (accessed Dec. 6, 2023); New York City Department of Finance, Final Assessment Roll 2020-2021, Borough: Manhattan, Block: 1340, Lot: 1233 (Jan. 5, 2020) (accessed Dec. 6, 2023); New York City Department of Finance, Final Assessment Roll 2021-2022, Borough: Manhattan, Block: 1340, Lot: 1233 (Jan. 5, 2021) (accessed Dec. 6, 2023).

<sup>440</sup> OpenSecrets, *World of Influence: A Guide to Trump’s Foreign Business Interests* (June 4, 2019) (online at [www.opensecrets.org/news/2019/06/trump-foreign-business-interests/](http://www.opensecrets.org/news/2019/06/trump-foreign-business-interests/)).

<sup>441</sup> MAZARS-OVERSIGHT\_COMMITTEE-00027355 to MAZARS-OVERSIGHT\_COMMITTEE-00027886; *Trump’s D.C. Hotel Hosted Diplomats from These 33 Countries*, Forbes (Oct. 10, 2021) (online at [www.forbes.com/sites/zacheverson/2021/10/10/trumps-dc-hotel-hosted-foreign-officials-from-these-33-countries-while-he-was-in-office/](http://www.forbes.com/sites/zacheverson/2021/10/10/trumps-dc-hotel-hosted-foreign-officials-from-these-33-countries-while-he-was-in-office/)); Aroon Deep @AroonDeep, X (formerly Twitter) (Feb. 18, 2018) (online at <https://twitter.com/AroonDeep/status/966853259041308673>). Mr. Deep’s post on X states that the total amount of the stays by the Indian diplomats at the Trump International Hotel was \$18,650; however, the document provided in the X post records expenditures totaling only \$18,580 and that is the figure provided in this report. MAZARS-OVERSIGHT\_COMMITTEE-00008041; OpenSecrets, *World of Influence: A Guide to Trump’s Foreign Business Interests* (June 4, 2019) (online at [www.opensecrets.org/news/2019/06/trump-foreign-business-interests/](http://www.opensecrets.org/news/2019/06/trump-foreign-business-interests/)).

<sup>442</sup> MAZARS-OVERSIGHT\_COMMITTEE-00027355 to MAZARS-OVERSIGHT\_COMMITTEE-00027886.

<sup>443</sup> *Trump’s D.C. Hotel Hosted Diplomats from These 33 Countries*, Forbes (Oct. 10, 2021) (online at [www.forbes.com/sites/zacheverson/2021/10/10/trumps-dc-hotel-hosted-foreign-officials-from-these-33-countries-while-he-was-in-office/](http://www.forbes.com/sites/zacheverson/2021/10/10/trumps-dc-hotel-hosted-foreign-officials-from-these-33-countries-while-he-was-in-office/)); Aroon Deep @AroonDeep, X (formerly Twitter) (Feb. 18, 2018) (online at <https://twitter.com/AroonDeep/status/966853259041308673>). Mr. Deep’s post on X states that the total amount of the stay by the Indian diplomats at the Trump International Hotel was \$18,650; however, the document provided in the X post records expenditures totaling only \$18,580, which is the figure provided in this report. MAZARS-OVERSIGHT\_COMMITTEE-00008041.

Mr. Trump had been conducting business in India for over a decade before he took office and had five projects underway at various stages of development when he was sworn in as President.<sup>444</sup> He partnered with influential businesspeople in the country, many of whom were well-connected politically, but whose business practices have been called into question. For example, Mr. Trump entered into business with several individuals implicated in investigations by Indian authorities involving accusations of fraud and other financial misconduct.<sup>445</sup> Some of those companies continued to face investigations during Mr. Trump's presidency.<sup>446</sup>

Mr. Trump reportedly made a positive first impression on Mr. Modi years before he was elected president. In August 2014, shortly after Mr. Modi was elected as India's Prime Minister, Mr. Trump traveled to Mumbai to promote a Trump-branded project. During that business trip, Trump praised Prime Minister Modi, who was a political ally of Mr. Trump's business partner on the Mumbai project, Mangal Prabhat Lodha. In addition to being one of India's wealthiest businessmen, Mr. Lodha is also reportedly a "powerful," long-serving state legislator and leader in the Bharatiya Janata Party (BJP), Mr. Modi's political party.<sup>447</sup> In 2013, when Trump's Mumbai Tower deal was announced, several of Mr. Lodha's companies had reportedly been under investigation by Indian officials for corrupt practices and tax evasion, and the Mumbai development was not "a sure thing." The project's prospects improved, however, after Mr. Modi took office. Under the Modi government, the investigations into Mr. Lodha's companies began to wind down, with several investigators alleging that they were forced to end their cases prematurely at the urging of "loyalists" to Prime Minister Modi, according to reporting from the *New Republic*.<sup>448</sup>

During his 2014 visit to India, Mr. Trump said that he was looking forward to doing business under the Modi Administration, stating: "I do see India as a great place to invest, and I think the election made that even better." Mr. Trump also commented, "People are coming into India now that maybe would not have prior to the election." He promised, "We will make investments in India, substantial investments in India. It's a great place to invest."<sup>449</sup> Mr. Trump

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<sup>444</sup> *Potential Conflicts Around the Globe for Trump, the Businessman President*, New York Times (Nov. 26, 2016) (online at [www.nytimes.com/2016/11/26/us/politics/donald-trump-international-business.html](http://www.nytimes.com/2016/11/26/us/politics/donald-trump-international-business.html)).

<sup>445</sup> *Id.*; *The Many Red Flags of Trump's Partners in India—'Trump, Inc.' Podcast*, ProPublica (Mar. 28, 2018) (online at [www.propublica.org/article/trump-inc-podcast-trumps-partners-in-india-many-red-flags](http://www.propublica.org/article/trump-inc-podcast-trumps-partners-in-india-many-red-flags)).

<sup>446</sup> *Political Corruption and the Art of the Deal*, New Republic (Mar. 21, 2018) (online at <https://newrepublic.com/article/147351/political-corruption-art-deal>); *Trump's 10 Troubling Deals with Foreign Power-Players*, ProPublica (Jan. 19, 2017) (online at <https://projects.propublica.org/trump-conflicts/>).

<sup>447</sup> *Trumps Set to Launch Two Real Estate Projects in India, Despite Conflict-Of-Interest Concerns*, Washington Post (Oct. 28, 2017) (online at [www.washingtonpost.com/world/asia\\_pacific/trumps-set-to-launch-two-real-estate-projects-in-india-despite-conflict-of-interest-concerns/2017/10/27/f7de887c-a2d9-11e7-b573-8ec86cdfed\\_story.html](http://www.washingtonpost.com/world/asia_pacific/trumps-set-to-launch-two-real-estate-projects-in-india-despite-conflict-of-interest-concerns/2017/10/27/f7de887c-a2d9-11e7-b573-8ec86cdfed_story.html)); *Political Corruption and the Art of the Deal*, New Republic (Mar. 21, 2018) (online at <https://newrepublic.com/article/147351/political-corruption-art-deal>).

<sup>448</sup> *Donald Trump Back in Mumbai, This Time with Lodha Group*, Business Standard (Sept. 17, 2013) (online at [www.business-standard.com/article/companies/donald-trump-back-in-mumbai-this-time-with-lodha-group-113091700640\\_1.html](http://www.business-standard.com/article/companies/donald-trump-back-in-mumbai-this-time-with-lodha-group-113091700640_1.html)); *Political Corruption and the Art of the Deal*, New Republic (Mar. 21, 2018) (online at <https://newrepublic.com/article/147351/political-corruption-art-deal>); OpenSecrets, *World of Influence: A Guide to Trump's Foreign Business Interests* (June 4, 2019) (online at [www.opensecrets.org/news/2019/06/trump-foreign-business-interests/](http://www.opensecrets.org/news/2019/06/trump-foreign-business-interests/)).

<sup>449</sup> *Donald Trump Plans Investment in India*, CNBC (Aug. 12, 2014) (online at

reportedly “gave more than a dozen interviews to the local media, repeatedly praising Modi for doing a ‘spectacular job’ and improving the country’s image around the world.”<sup>450</sup>

Ahead of Mr. Trump’s presidential inauguration, public reporting observed that his significant business ventures in India created a “potentially serious ethical hazard for a United States president who is also a real estate mogul.”<sup>451</sup> As the *New York Times* explained in November 2016:

Several of Mr. Trump’s real estate ventures in India—where he has more projects underway than in any location outside North America—are being built through companies with family ties to India’s most important political party. This makes it more likely that Indian government officials will do special favors benefiting Mr. Trump’s projects, including pressuring state-owned banks to extend favorable loans.<sup>452</sup>

Even as he was preparing to take office, Mr. Trump made time to meet with several of his Indian business partners. The week after his election, President-elect Trump met at Trump Tower in New York with three of the Indian businessmen with whom he worked on a real estate development project in the country. Mr. Trump reportedly discussed both his business ventures in India as well as politics—including his affinity for Prime Minister Modi—at this meeting.<sup>453</sup>

Also in November 2016, India’s foreign secretary, S. Jaishankar, reportedly met with “very senior” members of President-elect Trump’s transition team during a visit to the United States, doing so “[a]midst reports that efforts are on to fix an early meeting between Prime Minister Narendra Modi and Donald Trump.”<sup>454</sup>

Mr. Modi would not forget Mr. Trump’s kind words, nor his record as a businessman. According to OpenSecrets, during his official visit to the White House in June 2017, the Prime Minister “reminisced over Trump’s kind comments made during his 2014 trip to India.”<sup>455</sup> The translated comments of the Prime Minister included the following statement: “I do remember

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[www.cnn.com/2014/08/12/donald-trump-plans-investment-in-india.html](http://www.cnn.com/2014/08/12/donald-trump-plans-investment-in-india.html)).

<sup>450</sup> *Political Corruption and the Art of the Deal*, New Republic (Mar. 21, 2018) (online at <https://newrepublic.com/article/147351/political-corruption-art-deal>).

<sup>451</sup> *Potential Conflicts Around the Globe for Trump, the Businessman President*, New York Times (Nov. 26, 2016) (online at [www.nytimes.com/2016/11/26/us/politics/donald-trump-international-business.html](http://www.nytimes.com/2016/11/26/us/politics/donald-trump-international-business.html)).

<sup>452</sup> *Id.*

<sup>453</sup> *Donald Trump Meeting Suggests He Is Keeping Up His Business Ties*, New York Times (Nov. 19, 2016) (online at [www.nytimes.com/2016/11/20/us/politics/donald-trump-pauses-transition-work-to-meet-with-indian-business-partners.html](http://www.nytimes.com/2016/11/20/us/politics/donald-trump-pauses-transition-work-to-meet-with-indian-business-partners.html)).

<sup>454</sup> *FS Jaishankar Meets Trump’s Transition Team During US Visit*, Economic Times (Nov. 24, 2016) (online at <https://economictimes.indiatimes.com/news/politics-and-nation/fs-jaishankar-meets-trumps-transition-team-during-us-visit/articleshow/55605894.cms>).

<sup>455</sup> OpenSecrets, *World of Influence: A Guide to Trump’s Foreign Business Interests* (June 4, 2019) (online at [www.opensecrets.org/news/2019/06/trump-foreign-business-interests/](http://www.opensecrets.org/news/2019/06/trump-foreign-business-interests/)); *Trump Meets India’s Leader, A Fellow Nationalist Battling China for His Favor*, New York Times (June 26, 2017) (online at [www.nytimes.com/2017/06/26/us/politics/donald-trump-narendra-modi-india.html](http://www.nytimes.com/2017/06/26/us/politics/donald-trump-narendra-modi-india.html)).

very well that when President Trump, when he was not even President, visited India. And when in a media interview, he was asked about me. He was full of very warm remarks and observations for me. I still remember them today.”<sup>456</sup>

Prime Minister Modi also lauded Mr. Trump’s “vast and successful” business experience, which the Prime Minister “predicted would galvanize relations between the United States and India,” according to the *New York Times*.<sup>457</sup> The *Wall Street Journal* reported that Prime Minister Modi’s visit to the White House came “amid differences between Messrs. Modi and Trump on issues such as trade, climate change and immigration” but that “the two men papered over their differences as they worked to establish a rapport in discussions set over approximately four hours, including a private dinner at the White House. They hugged after their public statements.”<sup>458</sup>

### ***Continued Promotion of Trump Businesses During the Trump Presidency***

Just one month after the June 2017 visit of Prime Minister Modi to the White House, the *Wall Street Journal* reported that “[p]romotional material for the Trump Tower in Mumbai improperly featured a reference to President Donald Trump, showing how difficult it is to separate the president from a brand whose value is based on his name.” The material reportedly stated: “The world’s glitterati have always chosen a unique landmark: Trump,” and included the words: “Donald Trump. The Man. The Icon.” In addition, “an accompanying email did refer to Mr. Trump as POTUS—short for President of the United States—and cited a tweet in which he called the project ‘incredible.’” After being contacted by the press, “the Trump Organization and an Indian development firm marketing the project said the materials had been sent out by a broker without their authorization, and won’t be used again.”<sup>459</sup> The invocation of then-President Trump in this marketing campaign nevertheless reflects both how active Mr. Trump’s business in India remained during his presidency as well as how President Trump and his Indian business stood to profit from his presidency.

In the months that followed Prime Minister Modi’s visit to the White House, Ivanka Trump, as a White House official, and Donald Trump Jr., as the head of The Trump Organization, would each make working trips to India.<sup>460</sup> In November 2017, Ms. Trump led the U.S.

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<sup>456</sup> The American Presidency Project, Donald J. Trump, *Remarks Prior to a Meeting with Prime Minister Narendra Modi of India* (June 26, 2017) (online at [www.presidency.ucsb.edu/documents/remarks-prior-meeting-with-prime-minister-narendra-modi-india](http://www.presidency.ucsb.edu/documents/remarks-prior-meeting-with-prime-minister-narendra-modi-india)).

<sup>457</sup> *Trump Meets India’s Leader, a Fellow Nationalist Battling China for His Favor*, *New York Times* (June 26, 2017) (online at [www.nytimes.com/2017/06/26/us/politics/donald-trump-narendra-modi-india.html](http://www.nytimes.com/2017/06/26/us/politics/donald-trump-narendra-modi-india.html)).

<sup>458</sup> *Trump and Indian Prime Minister Modi Move to Bridge Divisions*, *Wall Street Journal* (June 26, 2017) (online at [www.wsj.com/articles/president-trump-greets-indian-prime-minister-modi-at-the-white-house-1498511769](http://www.wsj.com/articles/president-trump-greets-indian-prime-minister-modi-at-the-white-house-1498511769)).

<sup>459</sup> *Pitch for Trump Tower Mumbai Plays Up Connection to Donald Trump*, *Wall Street Journal* (July 26, 2017) (online at [www.wsj.com/articles/pitch-for-trump-tower-mumbai-plays-up-connection-to-donald-trump-1501061401](http://www.wsj.com/articles/pitch-for-trump-tower-mumbai-plays-up-connection-to-donald-trump-1501061401)).

<sup>460</sup> *Luxury Property Ad Blitz Heralds Trump Son’s Visit to India*, *Washington Post* (Feb. 20, 2018) (online at [www.washingtonpost.com/business/donald-trump-jr-arrives-in-india-to-help-sell-apartments/2018/02/20/c91141d2-1602-11e8-930c-45838ad0d77a\\_story.html](http://www.washingtonpost.com/business/donald-trump-jr-arrives-in-india-to-help-sell-apartments/2018/02/20/c91141d2-1602-11e8-930c-45838ad0d77a_story.html)).

delegation to the Global Entrepreneurship Summit in Hyderabad, India, at the invitation of Prime Minister Modi, who accompanied her at the event.<sup>461</sup>

Weeks before Ms. Trump's visit, the *Washington Post* reported that Donald Trump Jr. was expected to travel to India to launch Trump Organization residential projects planned for Kolkata, in the Indian state of West Bengal, and in Gurgaon, a suburb of New Delhi. Both projects had been "inked" prior to Mr. Trump's election and continued "the family's promotion of the Trump empire despite concerns over the president's potential conflicts of interest with foreign governments."<sup>462</sup>

The *New Republic* reported that "clearances for the Gurgaon Trump Towers went through in 'no time,' based on directives from BJP party leaders in New Delhi" shortly after Ms. Trump's November 2017 visit to the country for the Global Entrepreneurship Summit.<sup>463</sup>

Mr. Trump Jr. eventually flew to India in February 2018, where he promoted The Trump Organization's real estate projects on a multi-city tour that alarmed ethics experts. While in New Delhi to publicize the Trump-branded residential building in Gurgaon, major Indian newspapers carried front-page ads featuring photos of Mr. Trump Jr., asking, "TRUMP HAS ARRIVED. HAVE YOU?" and "TRUMP IS HERE. ARE YOU INVITED?" According to *Politico*, "His trip net[ted] \$15 million in real estate sales for the Trump Towers in Gurgaon." Notably, Mr. Trump Jr. also had a closed-door meeting with Prime Minister Modi while on this business trip.<sup>464</sup>

Donald Trump Jr. continued to personally promote the Trump-branded projects in India throughout his father's presidency. In 2019, he reportedly met with the buyers of residences in Trump Towers Delhi who had been flown to New York City as part of a promotional effort intended "to generate interest in the properties in India." They "stayed at Trump Tower and dined with Trump Jr. at Trump Ferry Point." *Politico* reported that "at least one buyer gushed about meeting the son of the president."<sup>465</sup> One attendee told the *Telegraph India*, "It's a dream come true, shaking hands with the son of the U.S. president. I am ready to buy one more flat if they give it me [*sic*] at the old price. I am ready to make a single shot payment right now."<sup>466</sup>

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<sup>461</sup> The White House, *Ivanka Trump Advisor to the President* (accessed Sept. 7, 2023) (online at <https://trumpwhitehouse.archives.gov/people/ivanka-trump/>); *Ivanka Trump's India Visit Raises Questions About Her Brand*, CNBC (Nov. 28, 2017) (online at [www.cnbc.com/2017/11/28/ivanka-trumps-india-visit-raises-questions-about-her-brand.html](http://www.cnbc.com/2017/11/28/ivanka-trumps-india-visit-raises-questions-about-her-brand.html)).

<sup>462</sup> *Trumps Set to Launch Two Real Estate Projects in India, Despite Conflict-of-Interest Concerns*, *Washington Post* (Oct. 28, 2017) (online at [www.washingtonpost.com/world/asia\\_pacific/trumps-set-to-launch-two-real-estate-projects-in-india-despite-conflict-of-interest-concerns/2017/10/27/17de887c-a2d9-11e7-b573-8ec86cdf1ed\\_story.html](http://www.washingtonpost.com/world/asia_pacific/trumps-set-to-launch-two-real-estate-projects-in-india-despite-conflict-of-interest-concerns/2017/10/27/17de887c-a2d9-11e7-b573-8ec86cdf1ed_story.html)).

<sup>463</sup> *Political Corruption and the Art of the Deal*, *New Republic* (Mar. 21, 2018) (online at <https://newrepublic.com/article/147351/political-corruption-art-deal>).

<sup>464</sup> *Trump Visits a Big Foreign Market—for the U.S. and for Trump Org*, *Politico* (Feb. 22, 2020) (online at [www.politico.com/news/2020/02/22/trump-india-business-116322](http://www.politico.com/news/2020/02/22/trump-india-business-116322)).

<sup>465</sup> *Id.*

<sup>466</sup> *Brand Trumps Downturn Blues*, *Telegraph India* (Sept. 19, 2022) (online at [www.telegraphindia.com/business/brand-trumps-downturn-blues/cid/1706834](http://www.telegraphindia.com/business/brand-trumps-downturn-blues/cid/1706834)).

OpenSecrets reported that, “The Trump Organization’s successes in India have coincided largely with Trump’s November 2016 election win,” and these projects were indeed lucrative for Mr. Trump during his time in office. Trump Towers Mumbai earned then-President Trump between \$1 million and \$5 million in licensing fees in 2017 alone—even before occupants had been able to move into the building.<sup>467</sup> Then-President Trump disclosed that he earned between \$100,001 to \$1 million from the project during each of the remaining years of his presidency.<sup>468</sup> Similarly, he disclosed earning between \$100,001 and \$1 million in annual income from DT Tower Kolkata LLC, his licensing entity for Trump Tower Kolkata, on his financial disclosures covering the first three years of his presidency. Mr. Trump disclosed that during his last year in office, he earned between \$50,001 and \$100,000 from that venture.<sup>469</sup>

With Mr. Trump’s businesses running smoothly in India during his presidency, Mr. Trump and Mr. Modi continued to publicly support one another and maintain a strong personal relationship. In September 2019, then-President Trump again hosted Mr. Modi in the United States—this time “in Houston, Texas, at ‘Howdy, Modi!’-a mega-rally attended by some 50,000 Indian Americans.”<sup>470</sup> Months later, in February 2020, Prime Minister Modi hosted a “Namaste, Trump!” rally in the city of Ahmedabad “at the opening of the world’s largest cricket stadium.”<sup>471</sup> At this rally, which occurred during President Trump’s first and only visit as President to India, Modi and Trump—who was accompanied by First Lady Melania Trump, his daughter and Advisor Ivanka Trump, and his son-in-law and Senior Advisor Jared Kushner—spoke to “a cheering crowd of more than 100,000.”<sup>472</sup>

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<sup>467</sup> OpenSecrets, *World of Influence: A Guide to Trump’s Foreign Business Interests* (June 4, 2019) (online at [www.opensecrets.org/news/2019/06/trump-foreign-business-interests/](http://www.opensecrets.org/news/2019/06/trump-foreign-business-interests/)).

<sup>468</sup> Office of Government Ethics, *Executive Branch Personnel Public Financial Disclosures* (OGE Form 278e) (Donald J. Trump) (Filed May 15, 2018) (online at <https://s3.documentcloud.org/documents/21154685/trump-oge-2018.pdf>); Office of Government Ethics, *Executive Branch Personnel Public Financial Disclosures* (OGE Form 278e) (Donald J. Trump) (Filed May 15, 2019) (online at <https://s3.documentcloud.org/documents/21154683/trump-oge-2019.pdf>); Office of Government Ethics, *Executive Branch Personnel Public Financial Disclosures* (OGE Form 278e) (Donald J. Trump) (Filed July 31, 2020) (online <https://s3.documentcloud.org/documents/7012257/President-Donald-Trump-2020-financial-disclosure.pdf>); Office of Government Ethics, *Executive Branch Personnel Public Financial Disclosures* (OGE Form 278e) (Donald J. Trump) (Filed Jan. 15, 2021) (online at [https://extapps2.oge.gov/201/Presiden%20nsf/PAS+Index/6E78B163F816EF6A852586630075291D/\\$FILE/Trump,%20Donald%20J.%202021Termination%20278.pdf](https://extapps2.oge.gov/201/Presiden%20nsf/PAS+Index/6E78B163F816EF6A852586630075291D/$FILE/Trump,%20Donald%20J.%202021Termination%20278.pdf)); *What We Know About Trump’s Business Empire Trump Tower Mumbai Worli*, CNN (2018) (online at [www.cnn.com/interactive/2018/politics/trump-business-empire/?asset=56](http://www.cnn.com/interactive/2018/politics/trump-business-empire/?asset=56)).

<sup>469</sup> *Id.*; *What We Know About Trump’s Business Empire Trump DT Tower Kolkata LLC*, CNN (2018) (online at [www.cnn.com/interactive/2018/politics/trump-business-empire/?asset=124](http://www.cnn.com/interactive/2018/politics/trump-business-empire/?asset=124)); *Trump Visits a Big Foreign Market—for the U.S. and for Trump Org.* Politico (Feb. 22, 2020) (online at [www.politico.com/news/2020/02/22/trump-india-business-116322](http://www.politico.com/news/2020/02/22/trump-india-business-116322)).

<sup>470</sup> *League of Nationalists; How Trump and Modi Refashioned the U.S.-Indian Relationship*, Foreign Affairs (Aug. 2020) (online at [www.foreignaffairs.com/articles/united-states/2020-08-11/modi-india-league-nationalists](http://www.foreignaffairs.com/articles/united-states/2020-08-11/modi-india-league-nationalists)).

<sup>471</sup> *‘Namaste Trump’: Modi Holds Huge Rally for President’s Visit*, Reuters (Feb. 23, 2020) (online at [www.reuters.com/article/us-india-usa-trump/namaste-trump-modi-holds-huge-rally-for-presidents-visit-idUSKCN2010B6](http://www.reuters.com/article/us-india-usa-trump/namaste-trump-modi-holds-huge-rally-for-presidents-visit-idUSKCN2010B6)).

<sup>472</sup> *India Set to Welcome Trump Whose 1st Stop Will Be in Modi’s Home State Of Gujarat*, NPR (Feb. 23, 2020) (online at [www.npr.org/2020/02/23/807481509/india-set-to-welcome-trump-whose-first-stop-will-be-in-modis-home-state-of-gujar](http://www.npr.org/2020/02/23/807481509/india-set-to-welcome-trump-whose-first-stop-will-be-in-modis-home-state-of-gujar)); *‘Namaste Trump!’ India’s Modi Welcomes U.S. Leader With an Epic Party*, NPR (Feb. 24, 2020) (online at [www.npr.org/2020/02/24/808096104/namaste-trump-india-greets-u-s-leader-with-epic-party](http://www.npr.org/2020/02/24/808096104/namaste-trump-india-greets-u-s-leader-with-epic-party)).

Before becoming Prime Minister, Modi had been chief minister of the state of Gujarat, where Ahmedabad is located. In 2002, during Modi's tenure as Gujarat's chief minister, a train carrying Hindu pilgrims from a religious site was set on fire near Ahmedabad, unleashing sectarian violence in which, reportedly, "the official death toll was more than 1,000, including 790 Muslims and 254 Hindus," although "the real numbers are believed to be much higher."<sup>473</sup>

At the 2020 rally in India, then-President Trump praised the "special relationship" that the United States had with India, stating, "We think we're at a point where our relationship is so special with India. It has never been as good as it is right now, and I think that's because of the two leaders of each country—really we feel very strongly about each other."<sup>474</sup>

Elsewhere during his visit to India, then-President Trump defended Prime Minister Modi as a proponent of religious freedom, even as violent protests broke out over a controversial citizenship law championed by the Prime Minister that was widely perceived as anti-Muslim.<sup>475</sup> At a news conference during his visit, President Trump said, "We did talk about religious freedom, and I will say that the prime minister was incredible in what he told me. He wants people to have religious freedom and very strongly."<sup>476</sup>

After leaving office, Mr. Trump spoke again of the importance of the special relationship he developed with India as President. He stated in a 2023 interview, "I think India has never had a better friend than me. [...] And that's one of the relationships that, you know, I've formed. But India has never had a better friend as President than me."<sup>477</sup>

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and-modest-policy-aims); Department of State Office of the Historian, *Presidential Trips to India* (online at <https://history.state.gov/departmenthistory/travels/president/india>) (accessed Oct. 3, 2023); *Trump Tours India on 36-hour Visit*, USA Today (Feb. 24, 2020) (online at [www.usatoday.com/picture-gallery/news/world/2020/02/24/trump-tours-india-36-hour-visit/4856153002/](http://www.usatoday.com/picture-gallery/news/world/2020/02/24/trump-tours-india-36-hour-visit/4856153002/)).

<sup>473</sup> *Id.*

<sup>474</sup> The White House, *Remarks by President Trump and Prime Minister Modi of India in Joint Press Statement* (Feb. 25, 2020) (online at <https://trumpwhitehouse.archives.gov/briefings-statements/remarks-president-trump-prime-minister-modi-india-joint-press-statement-2/>).

<sup>475</sup> *Protests in New Delhi Against India's Citizenship Law Ahead of Trump Visit*, Reuters (Feb. 23, 2020) (online at [www.reuters.com/article/us-india-citizenship-protests/protests-in-new-delhi-against-indias-citizenship-law-ahead-of-trump-visit-idUSKCN20H0M2](http://www.reuters.com/article/us-india-citizenship-protests/protests-in-new-delhi-against-indias-citizenship-law-ahead-of-trump-visit-idUSKCN20H0M2)); *Trump Praises Modi's Record on Religious Tolerance as Violence Erupts Over India's Treatment of Muslims*, Washington Post (Feb. 25, 2020) (online at [www.washingtonpost.com/politics/trump-india-modi-citizenship-law-muslims/2020/02/25/9358aef8-57b5-11ea-ab68-101ecfec2532\\_story.html](http://www.washingtonpost.com/politics/trump-india-modi-citizenship-law-muslims/2020/02/25/9358aef8-57b5-11ea-ab68-101ecfec2532_story.html)). The citizenship law—"which grants citizenship for refugees of every major South Asian religion except Muslims"—was "seen by opponents as discriminating against Muslims" and "undermining India's secular traditions." *Delhi Rocked by Deadly Protests During Donald Trump's India Visit*, The Guardian (Feb. 25, 2020) (online at [www.theguardian.com/world/2020/feb/25/delhi-rocked-by-deadly-protests-during-donald-trumps-india-visit](http://www.theguardian.com/world/2020/feb/25/delhi-rocked-by-deadly-protests-during-donald-trumps-india-visit)).

<sup>476</sup> *Trump Praises Modi's Record on Religious Tolerance as Violence Erupts Over India's Treatment of Muslims*, Washington Post (Feb. 25, 2020) (online at [www.washingtonpost.com/politics/trump-india-modi-citizenship-law-muslims/2020/02/25/9358aef8-57b5-11ea-ab68-101ecfec2532\\_story.html](http://www.washingtonpost.com/politics/trump-india-modi-citizenship-law-muslims/2020/02/25/9358aef8-57b5-11ea-ab68-101ecfec2532_story.html)).

<sup>477</sup> *PM Narendra Modi 'Doing A Terrific Job', Says Former US president Donald Trump*, Economic Times (Sept. 8, 2022) (online at <https://economictimes.indiatimes.com/news/india/pm-narendra-modi-doing-a-terrific-job-says-former-us-president-donald-trump/articleshow/94081255.cms>).

## **Emoluments Paid by India to Trump-Owned Businesses**

According to documents produced by Mazars to the Committee, the Permanent Mission of India to the United Nations owned two units in Trump World Tower in New York which incurred combined common charges in 2018 of **\$66,046**. Assuming that these charges did not change over the course of the Trump presidency, this report estimates that India paid at least **\$264,184** to Trump World Tower during the Trump Administration for these units. This estimated total does not include additional charges paid by India in 2018 beyond the baseline common fees—such as charges for electricity as well as special assessments—and is therefore almost certainly an underestimate. In 2018—the only year for which Mazars provided records pertaining to these units—in addition to the \$66,046 in common charges, India also paid \$13,983 in additional charges and fees.<sup>478</sup>

In addition to the emoluments recorded in the Mazars records, according to a public disclosure made by the Indian government following a records request from a journalist, eight Indian diplomats spent **\$18,580** at Trump International Hotel in Washington, D.C., in February and March 2017.<sup>479</sup> Mr. Modi’s first and only visit to the White House during Trump’s presidency occurred in June 2017.<sup>480</sup> A document provided to the Committee by Mazars shows the “Embassy of India” had an account at a Trump-owned property with a start date of “03/07/2017,” but the document does not show the dates or charges for stay(s) associated with this account (or even the property where the stay(s) occurred).<sup>481</sup> Given that documentation from the Indian government confirming expenditures by India at the Trump International Hotel in Washington, D.C., is publicly available—and that an account for the Embassy of India is noted in a document produced to the Committee by Mazars—this report includes the sum disclosed by the Indian government in the total amount of the emoluments paid by India to then-President Trump.

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<sup>478</sup> MAZARS-OVERSIGHT\_COMMITTEE-00027355 to MAZARS-OVERSIGHT\_COMMITTEE-00027886; New York City Department of Finance, Document ID: 2003010601397001 (online at [https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc\\_id=2003010601397001](https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc_id=2003010601397001)) (accessed Oct. 2, 2023).

<sup>479</sup> *Trump’s D.C. Hotel Hosted Diplomats from These 33 Countries*, Forbes (Oct. 10, 2021) (online at [www.forbes.com/sites/zacheverson/2021/10/10/trumps-dc-hotel-hosted-foreign-officials-from-these-33-countries-while-he-was-in-office/](http://www.forbes.com/sites/zacheverson/2021/10/10/trumps-dc-hotel-hosted-foreign-officials-from-these-33-countries-while-he-was-in-office/)); Aroon Deep @AroonDeep, X (Feb. 18, 2018) (online at <https://twitter.com/AroonDeep/status/966853259041308673>). Mr. Deep’s post on X states that the total amount of the stay by the Indian diplomats at the Trump International Hotel was \$18,650; however, the document provided in the X post records expenditures totaling only \$18,580 and that is the figure provided in this report.

<sup>480</sup> *Trump and Modi Reaffirm Indian-US Relations with a Hug*, CNN (June 27, 2017) (online at [www.cnn.com/2017/06/27/politics/modi-trump-india-us/index.html](http://www.cnn.com/2017/06/27/politics/modi-trump-india-us/index.html)); Department of State Office of the Historian, *Visits by Foreign Leaders of India* (online at <https://history.state.gov/departmenthistory/visits/india>) (accessed Oct. 3, 2023).

<sup>481</sup> MAZARS-OVERSIGHT\_COMMITTEE-00008041.



## **PHILIPPINES**

In June 2018, while the President of the Philippines was seeking a free-trade deal with the United States, the country’s Embassy held its National Day Reception at the Trump International Hotel in Washington, D.C. The Embassy of the Philippines paid nearly \$75,000 for the reception—a move that the Philippine Ambassador to the United States acknowledged had “political undertones.”<sup>482</sup>

At the time, then-President Trump showed his eagerness to foster a friendly relationship with the then-President of the Philippines, Rodrigo Duterte. President Trump repeatedly praised Duterte, even as the authoritarian ruler was accused of orchestrating the extrajudicial killings of thousands of Filipino citizens.<sup>483</sup>

In addition, Mr. Trump maintained a financial stake in a Trump-branded apartment complex in Manila that earned him millions of dollars while he was President.<sup>484</sup>

### **Philippines’ Emolument Spending at Trump Properties**

<b>Date</b>	<b>Location</b>	<b>Expenditure</b>	<b>Amount</b>
June 12, 2018	Trump International Hotel (Washington, D.C.)	“Embassy of the Philippines National Day Reception”	<b>\$74,810</b> <sup>485</sup>

### ***Trade Negotiations with the Philippines***

In the days before Mr. Trump’s election in November 2016, then-Philippine President Duterte selected an individual with close ties to Mr. Trump, Jose E.B. Antonio—a real estate developer and “Trump’s business partner in Manila”—as his trade envoy to Washington. At the time, Mr. Antonio’s company was building a Trump-branded apartment complex in Manila, which would generate significant income for Mr. Trump during his time in office.<sup>486</sup>

Then-President Duterte hoped to negotiate a free-trade agreement with the United States that would have allowed the Philippines to expand the markets for its exports. This proposed

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<sup>482</sup> MAZARS-OVERSIGHT\_COMMITTEE-00008504; Jose Manuel Romualdez, *Our Special 120th Independence Day DC Celebration*, Philippine Star (Apr. 22, 2018) (online at [www.philstar.com/opinion/2018/04/22/1808198/our-special-120th-independence-day-dc-celebration](http://www.philstar.com/opinion/2018/04/22/1808198/our-special-120th-independence-day-dc-celebration)).

<sup>483</sup> *Trump Praises Duterte for Philippine Drug Crackdown in Call Transcript*, New York Times (May 23, 2017) (online at [www.nytimes.com/2017/05/23/us/politics/trump-duterte-phone-transcript-philippine-drug-crackdown.html](http://www.nytimes.com/2017/05/23/us/politics/trump-duterte-phone-transcript-philippine-drug-crackdown.html)).

<sup>484</sup> *Long-Concealed Records Show Trump’s Chronic Losses and Years of Tax Avoidance*, New York Times (Sept. 27, 2020) (online at [www.nytimes.com/interactive/2020/09/27/us/donald-trump-taxes.html](http://www.nytimes.com/interactive/2020/09/27/us/donald-trump-taxes.html)).

<sup>485</sup> MAZARS-OVERSIGHT\_COMMITTEE-00008504; MAZARS-OVERSIGHT\_COMMITTEE-00027271.

<sup>486</sup> *Trump Business Partner is Philippines’ New Trade Envoy to U.S.*, New York Times (Nov. 9, 2016) (online at [www.nytimes.com/2016/11/10/world/asia/donald-trump-philippines-jose-antonio.html](http://www.nytimes.com/2016/11/10/world/asia/donald-trump-philippines-jose-antonio.html)).

deal was intended to build on the existing trade relationship between the countries, whose two-way trade totaled \$27 billion in 2016. At the time, approximately 75% of exports from the Philippines already entered the United States duty-free.<sup>487</sup>

In November 2017, then-President Duterte spoke directly with then-President Trump about a potential free-trade agreement during a private meeting in Manila while Mr. Trump was in the Philippines for the Association of Southeast Asian Nations summit.<sup>488</sup> A spokesperson for then-President Duterte said: “The Philippine side expressed their hope that an FTA or free trade agreement must be concluded between the Philippines and the United States.”<sup>489</sup> A joint statement from Mr. Trump and Mr. Duterte confirmed that both leaders discussed their interests in a possible free-trade agreement: “The United States welcomed the Philippines’ interest in a bilateral free trade agreement and both sides agreed to discuss the matter further through the United States-Philippines [Trade and Investment Framework Agreement].”<sup>490</sup> Mr. Antonio was also present during this discussion.<sup>491</sup>

### *Human Rights Violations*

While then-President Trump was discussing a possible trade deal with the Philippines, then-President Duterte was being widely condemned on the world stage for human rights violations, particularly his violent crackdown on illegal drugs that involved the extrajudicial and arbitrary killings of thousands of alleged drug suspects. Mr. Trump not only failed to condemn the authoritarian ruler for his brutal practices, but actually “congratulat[ed] Mr. Duterte for the government-sanctioned attacks on drug suspects.”<sup>492</sup> During an April 2017 phone call, Mr. Trump told Mr. Duterte that he was doing an “unbelievable job on the drug problem” and invited him to the White House—making a powerful gesture to the authoritarian ruler that reportedly stunned even Mr. Trump’s own aides.<sup>493</sup> Following his November 2017 meeting with Mr. Duterte in Manila, during which the leaders discussed trade policy, then-President Trump told

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<sup>487</sup> *Philippines, U.S. to Start Free Trade Talks in September*, Reuters (July 12, 2018) (online at [www.reuters.com/article/uk-philippines-usa-trade/philippines-u-s-to-start-free-trade-talks-in-september-idUKKBN1K20XW](http://www.reuters.com/article/uk-philippines-usa-trade/philippines-u-s-to-start-free-trade-talks-in-september-idUKKBN1K20XW)).

<sup>488</sup> *Id.*

<sup>489</sup> Office of the President of the Philippines Presidential Communications Office, *Press Release: Duterte, Trump Talk About Free Trade, Illegal Drugs, Marawi Aid* (Nov. 13, 2017) (online at [https://pco.gov.ph/news\\_releases/duterte-trump-talk-free-trade-illegal-drugs-marawi-aid/](https://pco.gov.ph/news_releases/duterte-trump-talk-free-trade-illegal-drugs-marawi-aid/)).

<sup>490</sup> The American Presidency Project, *Joint Statement by President Trump and President Rodrigo Duterte of the Philippines* (Nov. 13, 2017) (online at [www.presidency.ucsb.edu/documents/joint-statement-president-trump-and-president-rodrigo-duterte-the-philippines](http://www.presidency.ucsb.edu/documents/joint-statement-president-trump-and-president-rodrigo-duterte-the-philippines)).

<sup>491</sup> *Trump Lauds ‘Great Relationship’ with Duterte in Manila*, New York Times (Nov. 13, 2017) (online at [www.nytimes.com/2017/11/13/world/asia/trump-duterte-philippines.html](http://www.nytimes.com/2017/11/13/world/asia/trump-duterte-philippines.html)).

<sup>492</sup> *Trump Praises Duterte for Philippine Drug Crackdown in Call Transcript*, New York Times (May 23, 2017) (online at [www.nytimes.com/2017/05/23/us/politics/trump-duterte-phone-transcript-philippine-drug-crackdown.html](http://www.nytimes.com/2017/05/23/us/politics/trump-duterte-phone-transcript-philippine-drug-crackdown.html)).

<sup>493</sup> *Id.*; *Trump’s ‘Very Friendly’ Talk with Duterte Stuns Aides and Critics Alike*, New York Times (Apr. 30, 2017) (online at [www.nytimes.com/2017/04/30/us/politics/trump-duterte.html](http://www.nytimes.com/2017/04/30/us/politics/trump-duterte.html)).

reporters that he and the Philippine president had a “great relationship,” while avoiding questions from the press about Mr. Duterte’s record of human rights abuses.<sup>494</sup>

### **Emoluments Paid by the Philippines to Trump-Owned Businesses**

In April 2018, amid then-President Duterte’s continued push for a free-trade agreement, the Philippines announced that it would hold its Independence Day reception at the Trump International Hotel in Washington, D.C., in June of that year.<sup>495</sup> According to a receipt produced to the Committee by Mazars, the Embassy of the Philippines paid **\$74,810** for the reception.<sup>496</sup> The Philippine Ambassador to the United States, Jose Manuel Romualdez, explicitly acknowledged that then-President Trump’s ownership of the hotel factored into his decision to hold the event at the hotel:

The Trump hotel may have some political undertones because it is associated with the U.S. president, but since several other embassies have also held their national day celebrations at the Trump hotel which were well attended—I decided—why not do it there, too.<sup>497</sup>

On July 12, 2018, one month to the day after the Philippines’ June 12, 2018, reception at Trump International Hotel in Washington, D.C., Mr. Romualdez announced that the Philippines would begin negotiating a proposed free trade deal with the United States in September 2018, which he said could take years to complete.<sup>498</sup> The Trump Administration ultimately did not enter into a free-trade agreement with the Philippines.<sup>499</sup>

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<sup>494</sup> *Trump Lauds ‘Great Relationship’ with Duterte in Manila*, New York Times (Nov. 13, 2017) (online at [www.nytimes.com/2017/11/13/world/asia/trump-duterte-philippines.html](http://www.nytimes.com/2017/11/13/world/asia/trump-duterte-philippines.html)).

<sup>495</sup> *Philippines Latest Foreign Country to Book Trump’s DC Hotel*, Associated Press (Apr. 18, 2018) (online at <https://apnews.com/article/philippines-north-america-donald-trump-turkey-politics-9d68161fe26f44638cd74cb1a943501e>). While Democratic criticism was aimed at the Generalized System of Preference governing U.S. trade with the Philippines, rather than the FTA sought by Duterte, it was nonetheless applicable to consideration of liberalizing trade with the Philippines given the country’s human rights record at the time.

<sup>496</sup> MAZARS-OVERSIGHT\_COMMITTEE-00008504.

<sup>497</sup> Jose Manuel Romualdez, *Our Special 120th Independence Day DC Celebration*, Philippine Star (Apr. 22, 2018) (online at [www.philstar.com/opinion/2018/04/22/1808198/our-special-120th-independence-day-dc-celebration](http://www.philstar.com/opinion/2018/04/22/1808198/our-special-120th-independence-day-dc-celebration)); *Checking In at Trump Hotels, for Kinship (and Maybe Some Sway)*, New York Times (Sept. 7, 2019) (online at [www.nytimes.com/2019/09/07/us/politics/trump-hotel.html](http://www.nytimes.com/2019/09/07/us/politics/trump-hotel.html)).

<sup>498</sup> *Philippines, U.S. to Start Free Trade Talks in September*, Reuters (July 12, 2018) (online at [www.reuters.com/article/uk-philippines-usa-trade/philippines-u-s-to-start-free-trade-talks-in-september-idUKKBN1K20XW](http://www.reuters.com/article/uk-philippines-usa-trade/philippines-u-s-to-start-free-trade-talks-in-september-idUKKBN1K20XW)).

<sup>499</sup> *See Free Trade Agreements*, Office of the U.S. Trade Representative (accessed Sept. 18, 2023) (online at <https://ustr.gov/trade-agreements/free-trade-agreements>).

## **Trump Business Entanglements in the Philippines**

In addition to the emolument from the Philippines' government for its Independence Day event, then-President Trump received millions of dollars during his presidency from the Trump Tower Manila apartment building, which opened in 2017.<sup>500</sup>

Precisely how much Mr. Trump earned from the project while he was President is not clear. As the *New York Times* found in 2020, it appears that then-President Trump underreported his income from the Manila apartment complex in his financial disclosures. The low end of former President Trump's disclosed income for the project was \$4.1 million, but this was "less than half of the \$9.3 million he actually made," according to the publication's analysis of tax documents it had obtained exclusively. The *New York Times* also reported that in 2017 and 2018 alone, he earned \$3 million from the development.<sup>501</sup>

Another troubling aspect of the project was when then-President Trump's image was used to promote the Manila tower project after he took office despite assurances from The Trump Organization that such overseas marketing campaigns would be halted during his presidency. According to the *Washington Post*, a video advertisement that included images of the President playing golf—and also featured Ivanka Trump, then a White House Advisor—promising that residents would "live and breathe" luxury at the Manila Tower remained available on a YouTube account tied to the project's developer as of May 2017. Promotional materials "that featured pictures of and a quote from Trump, as well as photographs of Ivanka Trump" were "on hand" at the development company's sales center in Manila at this time. As the *Washington Post* observed, "The Trump Tower Manila shows why Trump can never truly separate himself from his brand."<sup>502</sup> This disturbing episode followed a similar marketing campaign for a Trump project in India. Both demonstrated Donald Trump's unabashed willingness to do business as president.

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<sup>500</sup> *Long-Concealed Records Show Trump's Chronic Losses and Years of Tax Avoidance*, New York Times (Sept. 27, 2020) (online at [www.nytimes.com/interactive/2020/09/27/us/donald-trump-taxes.html](http://www.nytimes.com/interactive/2020/09/27/us/donald-trump-taxes.html)); *Trump's 10 Troubling Deals with Foreign Power-Players*, ProPublica and USA Today (Jan. 19, 2017) (online at <https://projects.propublica.org/trump-conflicts/>).

<sup>501</sup> *Id.*

<sup>502</sup> *The Trump Tower Manila Shows Why Trump Can Never Truly Separate Himself from His Brand*, Washington Post (June 13, 2017) (online at [www.washingtonpost.com/world/asia\\_pacific/the-trump-tower-manila-shows-why-trump-can-never-truly-separate-himself-from-his-brand/2017/06/12/28701dfe-3a46-11e7-a59b-26e0451a96fd\\_story.html](http://www.washingtonpost.com/world/asia_pacific/the-trump-tower-manila-shows-why-trump-can-never-truly-separate-himself-from-his-brand/2017/06/12/28701dfe-3a46-11e7-a59b-26e0451a96fd_story.html)); *Pitch for Trump Tower Mumbai Plays Up Connection to Donald Trump*, Wall Street Journal (July 26, 2017) (online at [www.wsj.com/articles/pitch-for-trump-tower-mumbai-plays-up-connection-to-donald-trump-1501061401](http://www.wsj.com/articles/pitch-for-trump-tower-mumbai-plays-up-connection-to-donald-trump-1501061401)).

## MALAYSIA

In September 2017, then-President Trump hosted then-Prime Minister of Malaysia, Najib Razak, for an official visit at the White House.<sup>503</sup> At the time, the DOJ was seeking to recover more than \$1 billion in assets that had been stolen from a Malaysian government investment fund co-founded and managed by Mr. Razak in one of the largest global corruption scandals to date.<sup>504</sup> The Prime Minister and numerous Malaysian officials stayed at the Trump International Hotel in Washington, D.C., during the official visit. Officials would return to the hotel for an additional stay later that month. Their room charges and amenities totaled **\$248,962** for the month of September 2017.<sup>505</sup> It was widely reported that, as part of a broader corruption investigation, Prime Minister Razak was under scrutiny by the DOJ at the time he was invited to the White House.<sup>506</sup> Commentators noted that then-President Trump’s decision to welcome Prime Minister Razak anyway could have been seen as lending credibility to Mr. Razak, who was required to call a general election no later than mid-2018 and was expected to run for re-election.<sup>507</sup>

### Malaysia’s Emolument Spending at Trump Properties

<b>Date</b>	<b>Location</b>	<b>Expenditure</b>	<b>Amount</b>
September 7–15, 2017	Trump International Hotel (Washington, D.C.)	Stay by former Prime Minister Najib Razak and other senior government officials	<b>\$247,352</b> <sup>508</sup>
September 27, 2017	Trump International Hotel (Washington, D.C.)	“Embassy of Malaysia Delegation”	<b>\$1,610</b> <sup>509</sup>
<b>EMOLUMENTS PAID BY MALAYSIA (2017–2020)</b>			<b>\$248,962</b>

<sup>503</sup> *Trump Welcomes Najib Razak, the Malaysian Leader, as President, and Owner of a Fine Hotel*, New York Times (Sept. 12, 2017) (online at [www.nytimes.com/2017/09/12/world/asia/trump-najib-razak-malaysia-white-house.html](http://www.nytimes.com/2017/09/12/world/asia/trump-najib-razak-malaysia-white-house.html)).

<sup>504</sup> *Malaysian Leader, Under Corruption Cloud, Will Meet with Trump*, New York Times (Sept. 9, 2017) (online at [www.nytimes.com/2017/09/09/world/asia/malaysia-najib-razak-1mdb.html](http://www.nytimes.com/2017/09/09/world/asia/malaysia-najib-razak-1mdb.html)).

<sup>505</sup> MAZARS-OVERSIGHT\_COMMITTEE-00008052 to MAZARS-OVERSIGHT\_COMMITTEE-00008094.

<sup>506</sup> *Trump Welcomes Najib Razak, the Malaysian Leader, as President, and Owner of a Fine Hotel*, New York Times (Sept. 12, 2017) (online at [www.nytimes.com/2017/09/12/world/asia/trump-najib-razak-malaysia-white-house.html](http://www.nytimes.com/2017/09/12/world/asia/trump-najib-razak-malaysia-white-house.html)); *Trump To Meet Malaysia’s Leader As Probe Against Him Deepens*, NPR (Sept. 12, 2017) (online at [www.npr.org/2017/09/12/550352981/trump-to-meet-malaysias-leader-as-probe-against-him-deepens](http://www.npr.org/2017/09/12/550352981/trump-to-meet-malaysias-leader-as-probe-against-him-deepens)).

<sup>507</sup> *Trump Meeting with Malaysian Prime Minister Comes Under Scrutiny*, PBS News Hour (Sept. 12, 2017) (online at [www.pbs.org/newshour/world/trump-meeting-malaysian-prime-minister-comes-scrutiny](http://www.pbs.org/newshour/world/trump-meeting-malaysian-prime-minister-comes-scrutiny)); *Trump Meets with Malaysia’s Prime Minister*, NBC News (Sept. 12, 2017) (online at [www.nbcnews.com/news/us-news/trump-meet-malaysia-s-prime-minister-n800601](http://www.nbcnews.com/news/us-news/trump-meet-malaysia-s-prime-minister-n800601)).

<sup>508</sup> MAZARS-OVERSIGHT\_COMMITTEE-00008052 to MAZARS-OVERSIGHT\_COMMITTEE-00008094; MAZARS-OVERSIGHT\_COMMITTEE-00008012.

<sup>509</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018425.

### *1Malaysia Development Berhad Corruption Scandal*

On September 12, 2017, then-Prime Minister Razak visited then-President Trump at the White House. At the time of the meeting, it was publicly known that Mr. Razak and members of his family were under investigation by the DOJ in connection with the now notorious corruption scandal involving the misappropriation of billions of dollars from a Malaysian sovereign wealth fund called 1Malaysia Development Berhad (1MDB).<sup>510</sup> Mr. Razak had been under “unrelenting pressure at home” ahead of his anticipated re-election campaign, according to the *New York Times*, which described the White House visit as a “major victory” for him.<sup>511</sup> The Center for Strategic and International Studies similarly noted that no Malaysian Prime Minister had visited the White House since 2004 and explained that:

[T]he Malaysian prime minister will likely be happy if his visit demonstrates back in Malaysia—where he faces elections before August 2018—that the U.S. investigation is really a relatively minor issue and that he can still be welcomed into Trump’s Oval Office as an important Southeast Asian leader.<sup>512</sup>

By the time the two leaders met, the DOJ’s investigation into 1MDB—which would become its “largest ever kleptocracy” case—had been underway for more than a year.<sup>513</sup> The DOJ alleged that Mr. Razak and others associated with the fund had illegally siphoned off more than \$3.5 billion from 1MDB beginning not long after it was created in 2009—shortly after Mr. Razak, a co-founder of the fund, took office.<sup>514</sup> It would later be found that more than \$4.5 billion had been stolen from 1MDB, which the DOJ determined to have been laundered through shell companies and financial institutions worldwide, many of which were in the United States.<sup>515</sup>

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<sup>510</sup> *Trump Meets Malaysia Leader Under Investigation by His Justice Department*, CNN (Sept. 12, 2017) (online at [www.cnn.com/2017/09/12/politics/trump-malaysia-prime-minister/index.html](http://www.cnn.com/2017/09/12/politics/trump-malaysia-prime-minister/index.html)).

<sup>511</sup> *Trump Welcomes Najib Razak, the Malaysian Leader, as President, and Owner of a Fine Hotel*, New York Times (Sept. 12, 2017) (online at [www.nytimes.com/2017/09/12/world/asia/trump-najib-razak-malaysia-white-house.html](http://www.nytimes.com/2017/09/12/world/asia/trump-najib-razak-malaysia-white-house.html)); *Malaysian Leader, Under Corruption Cloud, Will Meet with Trump*, New York Times (Sept. 9, 2017) (online at [www.nytimes.com/2017/09/09/world/asia/malaysia-najib-razak-1mdb.html](http://www.nytimes.com/2017/09/09/world/asia/malaysia-najib-razak-1mdb.html)).

<sup>512</sup> Center for Strategic and International Studies, *Trump-Najib Meeting Gives Malaysia-U.S. Relations Shot of Adrenaline* (Sept. 14, 2017) (online at [www.csis.org/analysis/trump-najib-meeting-gives-malaysia-us-relations-shot-adrenaline](http://www.csis.org/analysis/trump-najib-meeting-gives-malaysia-us-relations-shot-adrenaline)).

<sup>513</sup> *Explainer: Malaysia’s Ex-PM Najib And the Multi-Billion Dollar 1MDB Scandal*, Reuters (Aug. 23, 2022) (online at [www.reuters.com/world/asia-pacific/malaysias-ex-pm-najib-multi-billion-dollar-1mdb-scandal-2022-08-23/](http://www.reuters.com/world/asia-pacific/malaysias-ex-pm-najib-multi-billion-dollar-1mdb-scandal-2022-08-23/)); *Malaysian Leader, Under Corruption Cloud, Will Meet with Trump*, New York Times (Sept. 9, 2017) (online at [www.nytimes.com/2017/09/09/world/asia/malaysia-najib-razak-1mdb.html](http://www.nytimes.com/2017/09/09/world/asia/malaysia-najib-razak-1mdb.html)).

<sup>514</sup> Complaint, *United States of America v. “The Wolf of Wall Street” Motion Picture etc.*, No. CV 16-16-5362 (C.D. Cal. July 20, 2016) (online at [www.justice.gov/archives/opa/page/file/877166/download](http://www.justice.gov/archives/opa/page/file/877166/download)); *Former Malaysian Leader to Serve Prison Term After Final Appeal Is Thrown Out*, CNN (Aug. 23, 2022) (online at [www.cnn.com/2022/08/23/asia/malaysia-najib-razak-prison-intl/index.html](http://www.cnn.com/2022/08/23/asia/malaysia-najib-razak-prison-intl/index.html)).

<sup>515</sup> Department of Justice, *Press Release: Over \$1 Billion in Misappropriated 1MDB Funds Now Repatriated to Malaysia* (Aug. 5, 2021) (online at [www.justice.gov/opa/pr/over-1-billion-misappropriated-1mdb-funds-now-repatriated-malaysia](http://www.justice.gov/opa/pr/over-1-billion-misappropriated-1mdb-funds-now-repatriated-malaysia)); *1MDB Scandal Explained: A Tale of Malaysia’s Missing Billions*, The Guardian (July 28, 2020) (online at [www.theguardian.com/world/2018/oct/25/1mdb-scandal-explained-a-tale-of-malaysias-missing-billions](http://www.theguardian.com/world/2018/oct/25/1mdb-scandal-explained-a-tale-of-malaysias-missing-billions)).

Beginning in 2016, the DOJ filed 41 civil forfeiture actions in an effort to recover the more than \$1 billion in stolen 1MDB assets that were known to have been laundered in violation of U.S. law.<sup>516</sup> Of the assets the DOJ identified as having been laundered at the time, more than \$730 million had allegedly been deposited into accounts that belonged to Mr. Razak, who was not named in the DOJ's case but was referenced as "Malaysian Official 1" in its complaints. The billions in stolen funds were allegedly used to purchase fine art, a yacht, and luxury American properties, and even to invest in the film "The Wolf of Wall Street." This was quite plainly far from the intended purpose of the sovereign wealth fund, which the DOJ pointed out was "ostensibly created ... for the economic benefit of the Malaysian people."<sup>517</sup> The DOJ also brought several highly-publicized criminal actions against individuals and a financial institution based on their participation in the scheme.<sup>518</sup>

Against the backdrop of the 1MDB scandal, then-Prime Minister Razak used his September 2017 meeting with President Trump to paint a positive picture of the country's investments in the United States, which garnered praise from Mr. Trump. Mr. Razak bragged that a Malaysian pension fund and a sovereign wealth fund—separate from the one he was accused of looting—were investing billions of dollars in the U.S. economy. Then-President Trump, in turn, said it was a "great honor" to host Mr. Razak and "his very distinguished delegation" as "Malaysia is a massive investor in the United States in the form of stocks and bonds." The pair avoided any mention of the then-pending DOJ investigation.<sup>519</sup>

### ***Malaysian Human Rights Violations***

At the time of the September 2017 meeting with then-President Trump, then-Prime Minister Razak's human rights record was also under scrutiny. By 2017, Mr. Razak had become an increasingly autocratic ruler, with Human Rights Watch decrying the "increased arrests of

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<sup>516</sup> Department of Justice, *Press Release: Over \$1 Billion in Misappropriated 1MDB Funds Now Repatriated to Malaysia* (Aug. 5, 2021) (online at [www.justice.gov/opa/pr/over-1-billion-misappropriated-1mdb-funds-now-repatriated-malaysia](http://www.justice.gov/opa/pr/over-1-billion-misappropriated-1mdb-funds-now-repatriated-malaysia)).

<sup>517</sup> Complaint, *United States of America v. "The Wolf of Wall Street" Motion Picture etc.*, No. CV 16-16-5362 (C.D. Cal. July 20, 2016) (online at [www.justice.gov/archives/opa/page/file/877166/download](http://www.justice.gov/archives/opa/page/file/877166/download)); *Malaysian Leader, Under Corruption Cloud, Will Meet with Trump*, New York Times (Sept. 9, 2017) (online at [www.nytimes.com/2017/09/09/world/asia/malaysia-najib-razak-1mdb.html](http://www.nytimes.com/2017/09/09/world/asia/malaysia-najib-razak-1mdb.html)); *Explainer: Malaysia's Ex-PM Najib and the Multi-Billion Dollar 1MDB Scandal*, Reuters (Aug. 23, 2022) (online at [www.reuters.com/world/asia-pacific/malaysias-ex-pm-najib-multi-billion-dollar-1mdb-scandal-2022-08-23/](http://www.reuters.com/world/asia-pacific/malaysias-ex-pm-najib-multi-billion-dollar-1mdb-scandal-2022-08-23/)).

<sup>518</sup> Department of Justice, *Press Release: Former Goldman Sachs Investment Banker Convicted in Massive Bribery and Money Laundering Scheme* (Apr. 8, 2022) (online at [www.justice.gov/usao-edny/pr/former-goldman-sachs-investment-banker-convicted-massive-bribery-and-money-laundering](http://www.justice.gov/usao-edny/pr/former-goldman-sachs-investment-banker-convicted-massive-bribery-and-money-laundering)); Department of Justice, *Press Release: Goldman Sachs Charged in Foreign Bribery Case and Agrees to Pay Over \$2.9 Billion* (Oct. 22, 2020) (online at [www.justice.gov/opa/pr/goldman-sachs-charged-foreign-bribery-case-and-agrees-pay-over-29-billion](http://www.justice.gov/opa/pr/goldman-sachs-charged-foreign-bribery-case-and-agrees-pay-over-29-billion)).

<sup>519</sup> *Trump Welcomes Najib Razak, the Malaysian Leader, as President, and Owner of a Fine Hotel*, New York Times (Sept. 12, 2017) (online at [www.nytimes.com/2017/09/12/world/asia/trump-najib-razak-malaysia-white-house.html](http://www.nytimes.com/2017/09/12/world/asia/trump-najib-razak-malaysia-white-house.html)); *From Trump Hotel Lobby to White House, Malaysian Prime Minister Gets VIP Treatment*, Washington Post (Sept. 12, 2017) (online at [www.washingtonpost.com/politics/from-trump-hotel-lobby-to-white-house-malaysian-prime-minister-gets-vip-treatment/2017/09/12/1b296f54-97d1-11e7-87fc-c3f7ee4035c9\\_story.html](http://www.washingtonpost.com/politics/from-trump-hotel-lobby-to-white-house-malaysian-prime-minister-gets-vip-treatment/2017/09/12/1b296f54-97d1-11e7-87fc-c3f7ee4035c9_story.html)).

government critics, expanded restrictions on peaceful assembly, and continued impunity for police abuses” in Malaysia.<sup>520</sup> In particular, then-Prime Minister Razak was jailing individuals who commented on the 1MDB scandal. Human Rights Watch found:

Throughout 2016, Malaysian authorities used the Communications and Multimedia Act (CMA) and the Sedition Act to arrest those criticizing the administration of Prime Minister Najib Razak, commenting on the government’s handling of the 1 Malaysia Development Berhad (1MDB) corruption scandal, or making comments on social media deemed ‘insulting’ to Najib or to Malaysia’s royalty.<sup>521</sup>

Experts and human rights groups warned that then-Prime Minister Razak’s visit to the White House was a public relations coup for him, with one commentator noting that Mr. Razak “can tell Malaysians that the 1MDB is a non-issue and that the opposition’s message that he is unwelcome by world leaders is not true,” while another predicted that “Najib will use this White House visit to burnish his credentials going into next year’s election in Malaysia, and redouble his repression of critics using the stamp of approval from this visit.”<sup>522</sup>

**Emoluments Paid by Malaysia to Trump-Owned Businesses**

In the days before and after the White House meeting, from September 7, 2017, to September 15, 2017, a Malaysian delegation including then-Prime Minister Razak stayed at the Trump International Hotel in Washington, D.C., and were charged a “direct bill” of **\$247,352**. Mr. Razak stayed in the hotel’s presidential suite, which was billed at \$10,000 per night. Costs accrued by then-Prime Minister Razak alone totaled \$44,562 over three nights and four days.<sup>523</sup> Part of the bill for Mr. Razak’s stay is excerpted below:<sup>524</sup>

509	80965866-1	Razak , Mr. Najib Tun Abdul		
09/12/2017	101000	Room Charge		\$10,000.00
09/12/2017	723207	DC Occupancy Sales Tax		\$1,450.00
09/12/2017	101800	Miscellaneous Rooms	Furniture Movement (Dressing Room) for embassy of Malaysia-charge per [REDACTED]	\$750.00
09/12/2017	723207	DC Occupancy Sales Tax		\$106.75
09/12/2017	853201	In Room Dining Lunch	20170912 132807 5278 227104/0024/0024/5278/0000/Lunch	\$1,027.40
09/12/2017	851200	In Room Dining F&B Tax	10%	\$93.40
09/12/2017	851200	In Room Dining F&B Tax	10%	(\$93.40)
09/12/2017	853201	In Room Dining Lunch	20170912 132955 5288 227104/0024/0024/5288/0000/Lunch	\$1,375.00

<sup>520</sup> Human Rights Watch, *Malaysia: Rights Decline Under Najib* (Jan. 12, 2017) (online at [www.hrw.org/news/2017/01/12/malaysia-rights-decline-under-najib](http://www.hrw.org/news/2017/01/12/malaysia-rights-decline-under-najib)).

<sup>521</sup> *Id.*

<sup>522</sup> *Trump Meeting with Malaysian Prime Minister Comes Under Scrutiny*, PBS News Hour (Sept. 12, 2017) (online at [www.pbs.org/newshour/world/trump-meeting-malaysian-prime-minister-comes-scrutiny](http://www.pbs.org/newshour/world/trump-meeting-malaysian-prime-minister-comes-scrutiny)); *Trump Meets with Malaysia’s Prime Minister*, NBC News (Sept. 12, 2017) (online at [www.nbcnews.com/news/us-news/trump-meet-malaysia-s-prime-minister-n800601](http://www.nbcnews.com/news/us-news/trump-meet-malaysia-s-prime-minister-n800601)).

<sup>523</sup> MAZARS-OVERSIGHT\_COMMITTEE-00008052 to MAZARS-OVERSIGHT\_COMMITTEE-00008094.

<sup>524</sup> MAZARS-OVERSIGHT-COMMITTEE-00008081.



Among the numerous charges for amenities Mr. Razak accrued during his stay at the Trump International Hotel were a \$750 charge for “Furniture Movement (Dressing Room)” and a charge of \$1,500 for a “Personal Trainer.” Mr. Razak also spent thousands of dollars to have a butler assist in serving multiple meals.<sup>525</sup> The Malaysian delegation’s lavish spending in mid-September 2017 at the Trump International Hotel caused a 70% jump in the hotel’s average nightly room revenue—increasing to \$97,193 for the nights of September 7 through September 14 compared to \$56,635 for other nights in September 2017.<sup>526</sup>

Later that same month, on September 27, 2017, the “Embassy of Malaysia Delegation” would return to the hotel and rent an additional four rooms at a cost of **\$1,610**.<sup>527</sup>

Adding to the hotel’s revenue during the Malaysian delegation’s mid-September stay was \$9,272 that was spent by the U.S. Secret Service on rooms for the detail assigned to protect the delegation. The Secret Service’s room block included multiple rooms that were booked at \$650 per night—more than double the government’s \$231 *per diem* lodging rate for Washington, D.C.<sup>528</sup>

### **Lobbyist Spending**

In addition to Malaysian government officials, Elliott Broidy, a former top fundraiser for Mr. Trump who was lobbying the Trump Administration on behalf of Malaysian interests as an unregistered foreign agent, also stayed at the Trump International Hotel four times during September 2017, including four nights during a Malaysian delegation’s visit in mid-September, and again on the night of September 27, when a Malaysian delegation again stayed at the property. In total, Mr. Broidy was charged \$5,345 for rooms at the Trump International Hotel during September 2017.<sup>529</sup> His associate, Nickie Lum Davis, who was working with him on behalf of Malaysia, also stayed at the hotel during part of the Malaysian delegation’s mid-September stay and was charged \$1,155 for her stay.<sup>530</sup>

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<sup>525</sup> *Id.*

<sup>526</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018254 to MAZARS-OVERSIGHT\_COMMITTEE-00018452.

<sup>527</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018425.

<sup>528</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018309; MAZAR-OVERSIGHT\_COMMITTEE-00018318; MAZARS-OVERSIGHT\_COMMITTEE-00018337; General Services Administration, *FY 17 Per Diem Rates* (online at [www.gsa.gov/travel/plan-book/per-diem-rates/per-diem-files](http://www.gsa.gov/travel/plan-book/per-diem-rates/per-diem-files)). Expenditures by the U.S. Secret Service have been redacted from the documents made public with this report out of an abundance of caution given the sensitivity of such information.

<sup>529</sup> *Elliott Broidy Pleads Guilty in Foreign Lobbying Case*, New York Times, Oct. 20, 2020 (online at [www.nytimes.com/2020/10/20/us/politics/elliott-broidy-foreign-lobbying.html](http://www.nytimes.com/2020/10/20/us/politics/elliott-broidy-foreign-lobbying.html)); Department of Justice, *Press Release: Elliott Broidy Pleads Guilty for Back-Channel Lobbying Campaign to Drop IMDB Investigation and Remove a Chinese Foreign National* (Oct. 20, 2020) (online at [www.justice.gov/opa/pr/elliott-broidy-pleads-guilty-back-channel-lobbying-campaign-drop-1mdb-investigation-and](http://www.justice.gov/opa/pr/elliott-broidy-pleads-guilty-back-channel-lobbying-campaign-drop-1mdb-investigation-and)); MAZARS-OVERSIGHT\_COMMITTEE-00018254 to MAZARS-OVERSIGHT\_COMMITTEE-00018452.

<sup>530</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018303; MAZARS-OVERSIGHT\_COMMITTEE-00018311; MAZARS-OVERSIGHT\_COMMITTEE-00018320; Department of Justice, *Press Release: Hawaii Businesswoman Pleads Guilty to Facilitating Back-Channel Lobbying Campaign to Drop IMDB Investigation and Remove a Foreign National to China* (Aug. 31, 2020) (online at [www.justice.gov/opa/pr/hawaii-businesswoman-](http://www.justice.gov/opa/pr/hawaii-businesswoman-)

Mr. Broidy was also being paid millions by Malaysian financier Low Taek Jho, a fugitive whom the DOJ has charged with orchestrating the 1MDB scheme, to lobby the Trump Administration to close the investigation into 1MDB—an arrangement Mr. Broidy concealed from authorities.<sup>531</sup> In October 2020, Mr. Broidy pled guilty to conspiring to violate FARA in connection with his undisclosed lobbying work for Malaysia.<sup>532</sup> As of the date of this report, Mr. Low remains a fugitive after being charged in Malaysia and the United States for his alleged role in the 1MDB scheme.<sup>533</sup>

The DOJ press release announcing Mr. Broidy’s guilty plea detailed his efforts to persuade the Trump Administration to end its 1MDB investigation, noting that Mr. Broidy had, among other actions, “provided talking points to the Secretary of State referencing the 1MDB investigation in advance of a meeting between the Secretary of State and the Malaysian Prime Minister in August 2017,” the month before Mr. Razak’s visit with President Trump. The press release further explained that Mr. Broidy had “pushed the White House Chief of Staff for a golf game between the President and the Malaysian Prime Minister to allow the Malaysian Prime Minister to raise [a] resolution of the 1MDB investigation.”<sup>534</sup>

In August 2020, Ms. Lum Davis also pled guilty for her role in facilitating the unregistered lobbying campaign to end the 1MDB investigation, for which she too was paid millions of dollars.<sup>535</sup>

The effort by Mr. Broidy and his Malaysian co-conspirators to end the DOJ’s pursuit of the 1MDB funds ultimately failed. As of August 2021, the DOJ had successfully repatriated more than \$1.2 billion to the Malaysian people.<sup>536</sup> The Malaysian government prosecuted Mr.

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pleads-guilty-facilitating-back-channel-lobbying-campaign-drop-1mdb).

<sup>531</sup> *Elliott Broidy Pleads Guilty in Foreign Lobbying Case*, New York Times (Oct. 20, 2020) (online at [www.nytimes.com/2020/10/20/us/politics/elliott-broidy-foreign-lobbying.html](http://www.nytimes.com/2020/10/20/us/politics/elliott-broidy-foreign-lobbying.html)); *Malaysia in Talks to Bring Back 1MDB-Linked Fugitive Jho Low*, Reuters (May 5, 2023) (online at [www.reuters.com/world/asia-pacific/malaysia-talks-bring-back-1mdb-linked-fugitive-jho-low-pm-2023-05-05/](http://www.reuters.com/world/asia-pacific/malaysia-talks-bring-back-1mdb-linked-fugitive-jho-low-pm-2023-05-05/)).

<sup>532</sup> Department of Justice, *Press Release: Elliott Broidy Pleads Guilty for Back-Channel Lobbying Campaign to Drop 1MDB Investigation and Remove a Chinese Foreign National* (Oct. 20, 2020) (online at [www.justice.gov/opa/pr/elliott-broidy-pleads-guilty-back-channel-lobbying-campaign-drop-1mdb-investigation-and](http://www.justice.gov/opa/pr/elliott-broidy-pleads-guilty-back-channel-lobbying-campaign-drop-1mdb-investigation-and)).

<sup>533</sup> *Malaysia in Talks to Bring Back 1MDB-Linked Fugitive Jho Low*, Reuters (May 5, 2023) (online at [www.reuters.com/world/asia-pacific/malaysia-talks-bring-back-1mdb-linked-fugitive-jho-low-pm-2023-05-05/](http://www.reuters.com/world/asia-pacific/malaysia-talks-bring-back-1mdb-linked-fugitive-jho-low-pm-2023-05-05/)); *Elliott Broidy Pleads Guilty in Foreign Lobbying Case*, New York Times (Oct. 20, 2020) (online at [www.nytimes.com/2020/10/20/us/politics/elliott-broidy-foreign-lobbying.html](http://www.nytimes.com/2020/10/20/us/politics/elliott-broidy-foreign-lobbying.html)).

<sup>534</sup> Department of Justice, *Press Release: Elliott Broidy Pleads Guilty for Back-Channel Lobbying Campaign to Drop 1MDB Investigation and Remove a Chinese Foreign National* (Oct. 20, 2020) (online at [www.justice.gov/opa/pr/elliott-broidy-pleads-guilty-back-channel-lobbying-campaign-drop-1mdb-investigation-and](http://www.justice.gov/opa/pr/elliott-broidy-pleads-guilty-back-channel-lobbying-campaign-drop-1mdb-investigation-and)).

<sup>535</sup> Department of Justice, *Press Release: Hawaii Businesswoman Pleads Guilty to Facilitating Back-Channel Lobbying Campaign to Drop 1MDB Investigation and Remove a Foreign National to China* (Aug. 31, 2020) (online at [www.justice.gov/opa/pr/hawaii-businesswoman-pleads-guilty-facilitating-back-channel-lobbying-campaign-drop-1mdb](http://www.justice.gov/opa/pr/hawaii-businesswoman-pleads-guilty-facilitating-back-channel-lobbying-campaign-drop-1mdb)).

<sup>536</sup> Department of Justice, *Press Release: Over \$1 Billion in Misappropriated 1MDB Funds Now Repatriated to Malaysia* (Aug. 5, 2021) (online at [www.justice.gov/opa/pr/over-1-billion-misappropriated-1mdb](http://www.justice.gov/opa/pr/over-1-billion-misappropriated-1mdb)).

Razak for his role in the 1MDB scandal, and in August 2022, he was ordered to begin serving a 12-year prison sentence for his conviction on criminal charges related to 1MDB. According to Reuters, officials in Malaysia found that Razak ultimately “received more than \$1 billion traceable to 1MDB.”<sup>537</sup>

President Trump pardoned Mr. Broidy shortly before leaving office.<sup>538</sup> He did not pardon Ms. Lum Davis, who was sentenced to two years in prison in January 2023.<sup>539</sup>

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funds-now-repatriated-malaysia).

<sup>537</sup> *Explainer: Malaysia’s Ex-PM Najib and the Multi-Billion Dollar 1MDB Scandal*, Reuters (Aug. 23, 2022) (online at [www.reuters.com/world/asia-pacific/malaysias-ex-pm-najib-multi-billion-dollar-1mdb-scandal-2022-08-23/](http://www.reuters.com/world/asia-pacific/malaysias-ex-pm-najib-multi-billion-dollar-1mdb-scandal-2022-08-23/)).

<sup>538</sup> *With Hours Left in Office, Trump Grants Clemency to Bannon and Other Allies*, New York Times (May 5, 2021) (online at [www.nytimes.com/2021/01/20/us/politics/trump-pardons.html](http://www.nytimes.com/2021/01/20/us/politics/trump-pardons.html)).

<sup>539</sup> Department of Justice, *Press Release: Businesswoman Sentenced for Facilitating Unregistered Lobbying Campaign in Exchange for Approximately \$3 Million* (Jan. 19, 2023) (online at [www.justice.gov/opa/pr/businesswoman-sentenced-facilitating-unregistered-lobbying-campaign-exchange-approximately-3](http://www.justice.gov/opa/pr/businesswoman-sentenced-facilitating-unregistered-lobbying-campaign-exchange-approximately-3)).

## TURKEY

Donald Trump entered the presidency with significant and lucrative existing business interests in Turkey. Moreover, the records produced to the Committee by Mazars indicate that after the Trump presidency began, the Turkish government repeatedly patronized Trump-owned properties in the United States. For two expenditures made by Turkey—both in May 2017—the records provided by Mazars fail to show the specific dates, purposes, or amounts of the expenditures. Notably, these expenditures coincided with a visit by the Turkish President, Recep Tayyip Erdoğan, to the White House to meet with President Trump. Separately, the Mazars records show that the Governor of the Central Bank of Turkey stayed at the Trump International Hotel in Washington, D.C. in October 2017, spending **\$1,894**.

As President, Donald Trump—and senior officials in his Administration—took several official actions and positions favorable to the Turkish government. For example, in 2018, then-President Trump reportedly assured President Erdoğan that the DOJ would terminate an investigation into the Turkish state-owned financial institution Türkiye Halk Bankasi, also known as Halkbank, over allegations of money laundering and evasion of U.S. sanctions on Iran. Trump Administration officials pressured the U.S. Attorney leading the investigation and prosecution to drop the charges.<sup>540</sup> In addition, President Trump remained silent when President Erdoğan’s bodyguards assaulted U.S. citizens who were protesting the policies of the Turkish government during President Erdoğan’s May 2017 visit to the United States.<sup>541</sup>

### Turkey’s Emolument Spending at Trump Properties

Date	Location	Event	Amount
October 11–14, 2017	Trump International Hotel (Washington, D.C.)	Stay by Murat Cetinkaya, Governor, Central Bank of Turkey	<b>\$1,894</b> <sup>542</sup>

In December 2015, Donald Trump stated the following about his relationship with Turkey during an appearance on Steve Bannon’s radio program: “I have a little conflict of interest because I have a major, major building in Istanbul.” He explained, “It’s called Trump Towers—two towers, instead of one. ... And I’ve gotten to know Turkey very well. They’re amazing people. They’re incredible people. They have a strong leader.”<sup>543</sup> In 2012, Mr.

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<sup>540</sup> *Turkish Bank Case Showed Erdogan’s Influence with Trump*, New York Times (Oct. 29, 2020) (online at [www.nytimes.com/2020/10/29/us/politics/trump-erdogan-halkbank.html](http://www.nytimes.com/2020/10/29/us/politics/trump-erdogan-halkbank.html)).

<sup>541</sup> *Presidential Silence After an Attack on American Soil*, The Atlantic (Jan. 13, 2019) (online at [www.theatlantic.com/politics/archive/2019/01/trump-stands-by-while-erdogan-orders-attack-protesters/580093/](http://www.theatlantic.com/politics/archive/2019/01/trump-stands-by-while-erdogan-orders-attack-protesters/580093/)); *Erdogan Security Forces Launch ‘Brutal Attack’ on Washington Protesters, Officials Say*, New York Times (May 17, 2017) (online at [www.nytimes.com/2017/05/17/us/turkish-embassy-protest-dc.html](http://www.nytimes.com/2017/05/17/us/turkish-embassy-protest-dc.html)).

<sup>542</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018548; MAZARS-OVERSIGHT\_COMMITTEE-00018559; MAZARS-OVERSIGHT\_COMMITTEE-00018568; MAZARS-OVERSIGHT\_COMMITTEE-00018576.

<sup>543</sup> *Donald Trump—December 1, 2015*, Breitbart News Daily (Dec. 1, 2015) (online at <https://soundcloud.com/breitbart/breitbart-news-daily-donald-trump-december-1-2015>); *The Daily 202: Trump’s ‘Little Conflict of Interest’ in Turkey Draws Scrutiny as He Offers Erdogan a Generous Deal*, Washington Post

Erdoğan, then Turkey’s Prime Minister, cut the ribbon opening Trump Towers Istanbul. Donald Trump attended this ribbon cutting, as did his daughter, Ivanka Trump, and her husband, Jared Kushner.<sup>544</sup> On April 20, 2012, Ivanka Trump thanked Mr. Erdoğan for his support, posting on social media: “Thank you Prime Minister Erdogan for joining us yesterday to celebrate the launch of #TrumpTowers Istanbul!”<sup>545</sup>

Years later, as Donald Trump prepared to take office, it was Mr. Erdoğan who sought access to Mr. Trump and his confidantes, with Turkey investing heavily in lobbying the Trump Administration from its outset. Reportedly, the day before Donald Trump’s inauguration, Turkey’s foreign minister, Mevlüt Çavuşoğlu, met with Trump fundraiser and D.C. lobbyist, Brian Ballard, in Washington, D.C. According to *NBC*, this meeting “marked the start of Turkey’s ambitious lobbying of the Trump administration.”<sup>546</sup> Mr. Ballard entered into a profitable lobbying agreement with the Turkish Government that took effect on May 15, 2017—the day before President Erdoğan visited President Trump at the White House (as discussed in more detail below).<sup>547</sup>

Mr. Ballard, a Republican National Committee finance vice chair and Trump super-donor, had built his firm around his personal connections to President Trump.<sup>548</sup> He was reportedly “closer to the president than perhaps any other lobbyist in town” and “parlayed that relationship into a booming business helping clients get their way with the Trump administration.”<sup>549</sup> Mr. Ballard was a frequent patron of Mr. Trump’s Mar-a-Lago Club, reportedly having joined Mar-a-Lago midway through Mr. Trump’s term after Mr. Trump noticed he was not a member.<sup>550</sup>

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(Nov. 13, 2019) (online at [www.washingtonpost.com/news/powerpost/paloma/daily-202/2019/11/13/daily-202-trump-s-little-conflict-of-interest-in-turkey-draws-scrutiny-as-he-offers-erdogan-a-generous-deal/5dcb903288e0fa10ffd20dcb/](http://www.washingtonpost.com/news/powerpost/paloma/daily-202/2019/11/13/daily-202-trump-s-little-conflict-of-interest-in-turkey-draws-scrutiny-as-he-offers-erdogan-a-generous-deal/5dcb903288e0fa10ffd20dcb/)).

<sup>544</sup> *Id.*

<sup>545</sup> Ivanka Trump (@IvankaTrump), X (formerly Twitter) (Apr. 20, 2012) (online at <https://twitter.com/IvankaTrump/status/193337302066540545>).

<sup>546</sup> *Behind Trump’s Turkish “Bromance”*: Lev Parnas, *Oligarchs and a Lucrative Lobbying Deal*, NBC News (Sept. 19, 2020) (online at [www.nbcnews.com/politics/donald-trump/behind-trump-s-turkish-bromance-lev-parnas-oligarchs-lucrative-lobbying-n1240374](http://www.nbcnews.com/politics/donald-trump/behind-trump-s-turkish-bromance-lev-parnas-oligarchs-lucrative-lobbying-n1240374)).

<sup>547</sup> *Id.*; Department of Justice, *Supplemental Statement Pursuant to the Foreign Agents Registration Act of 1938, as Amended* (May 19, 2017) (online at <https://efile.fara.gov/docs/6415-Exhibit-AB-20170519-3.pdf>). *Behind Trump’s Turkish “Bromance”*: Lev Parnas, *Oligarchs And A Lucrative Lobbying Deal*, NBC News (Sept. 19, 2020) (online at [www.nbcnews.com/politics/donald-trump/behind-trump-s-turkish-bromance-lev-parnas-oligarchs-lucrative-lobbying-n1240374](http://www.nbcnews.com/politics/donald-trump/behind-trump-s-turkish-bromance-lev-parnas-oligarchs-lucrative-lobbying-n1240374)); *Turkish Bank Case Showed Erdogan’s Influence With Trump*, New York Times (Oct. 29, 2020) (online at [www.nytimes.com/2020/10/29/us/politics/trump-erdogan-halkbank.html](http://www.nytimes.com/2020/10/29/us/politics/trump-erdogan-halkbank.html)); The White House, *Press Release: Remarks by President Trump and President Erdogan of Turkey in Joint Statement* (May 16, 2017) (online at <https://tr.usembassy.gov/remarks-president-trump-president-erdogan-turkey-joint-statement/>).

<sup>548</sup> Ballard Partners, *Brian D. Ballard* (online at <https://ballardpartners.com/the-team/brian-d-ballard/>); The Center for Public Integrity, *Florida Lobbyist Turning Trump Ties into Mega-Millions* (July 5, 2017) (online at <https://publicintegrity.org/politics/florida-lobbyist-turning-trump-ties-into-mega-millions/>).

<sup>549</sup> *The Most Powerful Lobbyist in Trump’s Washington*, Politico, (Apr. 2, 2018) (online at [www.politico.com/magazine/story/2018/04/02/most-powerful-lobbyist-in-trump-washington-217759](http://www.politico.com/magazine/story/2018/04/02/most-powerful-lobbyist-in-trump-washington-217759)).

<sup>550</sup> *The Swamp That Trump Built*, New York Times (Oct. 10, 2020) (online at [www.nytimes.com/interactive/2020/10/10/us/trump-properties-swamp.html](http://www.nytimes.com/interactive/2020/10/10/us/trump-properties-swamp.html)).

Moreover, the activities of Mr. Ballard's clients financially benefited the President, as officials from client governments such as Turkey and Kosovo made payments to then-President Trump's businesses as detailed in this report, in violation of the Constitution's Foreign Emoluments Clause.<sup>551</sup>

As noted, on May 16, 2017, then-President Trump hosted President Erdoğan at the White House for "their first face-to-face encounter since Trump took office." President Erdoğan expressed optimism about Mr. Trump's presidency.<sup>552</sup> In public remarks with President Trump, President Erdoğan stated, as translated: "Of course, President Trump's recent election victory has led to the awakening of a new set of aspirations and expectations and hopes in our region. And we know that, by the help of the new U.S. administration, these hopes will not be lost in vain."<sup>553</sup>

After meeting with President Trump, President Erdoğan went to the Turkish Ambassador's residence in Washington, D.C., where his security detail violently charged a group of human rights protesters outside the residence. The Turkish security detail injured 11 protesters and assaulted two Secret Service agents in what police described as "a brutal attack."<sup>554</sup> Republican lawmakers called the security forces' actions an "affront to the United States," and the House of Representatives voted 397–0 in favor of a resolution calling for any Turkish security official who directed or participated in efforts by Turkish security forces to suppress peaceful protests outside of the Turkish Ambassador's residence to be charged and prosecuted under U.S. law.<sup>555</sup> The State Department, moreover, called in the Ambassador of Turkey to discuss the incident.<sup>556</sup> Then-President Trump, however, made no public statements condemning the attack.<sup>557</sup>

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<sup>551</sup> *Id.*; *The Most Powerful Lobbyist in Trump's Washington*, Politico (Apr. 2, 2018) (online at [www.politico.com/magazine/story/2018/04/02/most-powerful-lobbyist-in-trump-washington-217759](http://www.politico.com/magazine/story/2018/04/02/most-powerful-lobbyist-in-trump-washington-217759)).

<sup>552</sup> *'A New Era' in U.S.-Turkish Relations*, The Atlantic (May 16, 2017) (online at [www.theatlantic.com/news/archive/2017/05/trump-erdogan/526851/](http://www.theatlantic.com/news/archive/2017/05/trump-erdogan/526851/)).

<sup>553</sup> The White House, *Press Release: Remarks by President Trump and President Erdogan of Turkey in Joint Statement* (May 16, 2017) (online at <https://tr.usembassy.gov/remarks-president-trump-president-erdogan-turkey-joint-statement/>).

<sup>554</sup> *Erdogan Security Forces Launch "Brutal Attack" on Washington Protesters, Officials Say*, New York Times (May 17, 2017) (online at [www.nytimes.com/2017/05/17/us/turkish-embassy-protest-dc.html](http://www.nytimes.com/2017/05/17/us/turkish-embassy-protest-dc.html)).

<sup>555</sup> *Id.*; H.Res 354 (115th Cong.) (2017); See also *Presidential Silence After an Attack on American Soil*, The Atlantic (Jan. 13, 2019) (online at [www.theatlantic.com/politics/archive/2019/01/trump-stands-by-while-erdogan-orders-attack-protesters/580093/](http://www.theatlantic.com/politics/archive/2019/01/trump-stands-by-while-erdogan-orders-attack-protesters/580093/)); See also *Trump Says Turkish President Gets "Very High Marks"*, Politico (Sept. 21, 2017) (online at [www.politico.com/story/2017/09/21/trump-erdogan-turkey-praise-242986](http://www.politico.com/story/2017/09/21/trump-erdogan-turkey-praise-242986)).

<sup>556</sup> *State Department Summons Turkish Ambassador After Bloody Brawl in D.C.*, NBC News (May 18, 2017) (online at [www.nbcnews.com/news/us-news/state-department-summons-turkish-ambassador-after-bloody-brawl-d-c-n761911](http://www.nbcnews.com/news/us-news/state-department-summons-turkish-ambassador-after-bloody-brawl-d-c-n761911)).

<sup>557</sup> *Trump Says Turkish President Gets "Very High Marks,"* Politico (Sept. 21, 2017) (online at [www.politico.com/story/2017/09/21/trump-erdogan-turkey-praise-242986](http://www.politico.com/story/2017/09/21/trump-erdogan-turkey-praise-242986)); *Presidential Silence After an Attack on American Soil*, The Atlantic (Jan. 13, 2019) (online at [www.theatlantic.com/politics/archive/2019/01/trump-stands-by-while-erdogan-orders-attack-protesters/580093/](http://www.theatlantic.com/politics/archive/2019/01/trump-stands-by-while-erdogan-orders-attack-protesters/580093/)).

### *Interference in Halkbank Prosecution*

During former President Trump's Administration, Turkey found a receptive audience on an issue that had for years been one of that country's key priorities—ending the federal criminal investigation of a Turkish state-run financial institution. Reportedly, before Donald Trump was elected President, President Erdoğan had attempted to pressure the Obama Administration to intervene in an ongoing DOJ investigation of Turkey's state-owned Halkbank for allegedly violating U.S. sanctions laws and sending billions of dollars' worth of gold and cash to Iran. President Erdoğan reportedly asked then-Vice President Biden to remove both then-U.S. Attorney, Preet Bharara, who was leading the investigation in the Southern District of New York (SDNY), as well as the judge overseeing the prosecution of Turkish-Iranian gold trader Reza Zarrab. The Obama Administration did not take any action to interfere with, or in any way alter, the course of the investigation and prosecution.<sup>558</sup>

Following Donald Trump's election, the Turkish government and Halkbank initiated expensive lobbying efforts to try to persuade the Trump Administration to intervene. In August 2017, while the investigation into Halkbank by the SDNY was still underway, Halkbank hired Ballard Partners to represent it.<sup>559</sup> Public reporting on lobbying records indicates that together, the Government of Turkey—which, as noted above had a separate contract with Ballard Partners—and Halkbank paid Mr. Ballard's lobbying firm \$4.6 million over two years. Mr. Ballard's firm lobbied officials at the Trump White House and the State Department, Members of Congress, and then-President Trump's personal lawyer, Jay Sekulow.<sup>560</sup>

In contrast to the Obama Administration, the Trump Administration signaled an openness to intervening in the Halkbank prosecution, consistent with President Erdoğan's wishes. In 2018, Trump Administration officials reportedly began questioning then-Attorney General Jeff Sessions and President Trump's then-United States Attorney for the SDNY, and Mr. Bharara's successor, Geoffrey Berman, about aspects of the case. One such official was then-Treasury Secretary Steven Mnuchin, who, after having been approached himself by Turkish officials, including President Erdoğan's son-in-law, Berat Albayrak, reportedly raised questions with Mr. Sessions about the size of any potential fine that the prosecutors might seek.<sup>561</sup> As Mr. Berman

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<sup>558</sup> *Turkish Bank Case Showed Erdogan's Influence with Trump*, New York Times (Oct. 29, 2020) (online at [www.nytimes.com/2020/10/29/us/politics/trump-erdogan-halkbank.html](http://www.nytimes.com/2020/10/29/us/politics/trump-erdogan-halkbank.html)).

<sup>559</sup> Department of Justice, *Supplemental Statement Pursuant to the Foreign Agents Registration Act of 1938, as Amended* (Aug. 28, 2017) (online at <https://efile.fara.gov/docs/6415-Exhibit-AB-20170828-5.pdf>); *Turkish Bank Hires Lobby Firm with Trump Ties*, The Hill (Sept. 1, 2017) (online at <https://thehill.com/business-a-lobbying/business-a-lobbying/348930-turkish-bank-hires-lobby-firm-with-trump-ties/>).

<sup>560</sup> *Id.* Ballard Partners represented Turkey through November 2018, and Halkbank until its indictment in SDNY in October 2019. *Behind Trump's Turkish "Bromance": Lev Parnas, Oligarchs and a Lucrative Lobbying Deal*, NBC News (Sept. 19, 2020) (online at [www.nbcnews.com/politics/donald-trump/behind-trump-s-turkish-bromance-lev-parnas-oligarchs-lucrative-lobbying-n1240374](http://www.nbcnews.com/politics/donald-trump/behind-trump-s-turkish-bromance-lev-parnas-oligarchs-lucrative-lobbying-n1240374)); *Turkish Bank Case Showed Erdogan's Influence with Trump*, New York Times (Oct. 29, 2020) (online at [www.nytimes.com/2020/10/29/us/politics/trump-erdogan-halkbank.html](http://www.nytimes.com/2020/10/29/us/politics/trump-erdogan-halkbank.html)).

<sup>561</sup> *Turkish Bank Case Showed Erdogan's Influence with Trump*, New York Times (Oct. 29, 2020) (online at [www.nytimes.com/2020/10/29/us/politics/trump-erdogan-halkbank.html](http://www.nytimes.com/2020/10/29/us/politics/trump-erdogan-halkbank.html)).

described it, Halkbank “acted as if it had an ace in the hole, or two aces: a friend in the White House and a back channel to Main Justice [i.e. the DOJ’s leadership].”<sup>562</sup>

On December 14, 2018, then-President Trump reportedly promised President Erdoğan that a resolution in the Halkbank investigation was forthcoming—a statement that suggested President Trump was interfering in an ongoing investigation and violating the independence of the DOJ. According to the account of former National Security Advisor John Bolton, President Erdoğan presented President Trump with a memo from the law firm representing Halkbank. President Trump quickly flipped through the pages and then said that he believed Halkbank was innocent.<sup>563</sup> According to Mr. Bolton, “Trump [...] told Erdogan he would take care of things, explaining that the Southern District prosecutors were not his people, but were Obama people, a problem that would be fixed when they were replaced by his people.”<sup>564</sup> On the same day, the DOJ reportedly notified SDNY that Secretary Mnuchin, Secretary of State Pompeo, and the U.S. Attorney General’s office would become more involved in the Halkbank case.<sup>565</sup>

According to the *New York Times*, in December 2018, then-Acting Attorney General Matthew Whitaker told then-Deputy Attorney General Rod Rosenstein that he did not want the Halkbank case to proceed, despite Mr. Rosenstein’s support for the prosecution. Justice Department officials ultimately disregarded Mr. Whitaker’s instruction.<sup>566</sup>

Attorney General Barr, who succeeded Acting Attorney General Whitaker in February 2019, reportedly continued the effort to pressure SDNY to drop the charges.<sup>567</sup> In his memoir, Mr. Geoffrey Berman—who had been appointed by the Trump Administration in January 2018—noted his belief that in pushing to drop the Halkbank case, former Attorney General Barr, “appeared to be doing Trump’s bidding.”<sup>568</sup> As Mr. Berman put it:

Donald Trump was close with the Turkish President, Recep Tayyip Erdoğan. Trump had a property in Turkey—Trump Towers Istanbul. Erdoğan attended the official opening in 2012.

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<sup>562</sup> Geoffrey Berman, *Holding the Line* (2022) at 261.

<sup>563</sup> *Trump’s Inexplicable Crusade to Help Iran Evade Sanctions*, Foreign Policy (Jan. 9, 2021) (online at <https://foreignpolicy.com/2021/01/09/trump-help-iran-evade-sanctions-turkey-halkbank/>).

<sup>564</sup> *Clash Over U.S. Attorney Who Investigated Trump Associates Sets Off Crisis*, New York Times (June 19, 2020) (online at [www.nytimes.com/2020/06/19/nyregion/us-attorney-manhattan-trump.html](http://www.nytimes.com/2020/06/19/nyregion/us-attorney-manhattan-trump.html)); *Turkish Bank Case Showed Erdogan’s Influence with Trump*, New York Times (Oct. 29, 2020) (online at [www.nytimes.com/2020/10/29/us/politics/trump-erdogan-halkbank.html](http://www.nytimes.com/2020/10/29/us/politics/trump-erdogan-halkbank.html)).

<sup>565</sup> *Id.*

<sup>566</sup> *Turkish Bank Case Showed Erdogan’s Influence with Trump*, New York Times (Oct. 29, 2020) (online at [www.nytimes.com/2020/10/29/us/politics/trump-erdogan-halkbank.html](http://www.nytimes.com/2020/10/29/us/politics/trump-erdogan-halkbank.html)).

<sup>567</sup> *Id.*

<sup>568</sup> *Geoffrey Berman’s Big Claims About Trump’s Justice Department*, Washington Post (Sept. 8, 2022) (online at [www.washingtonpost.com/politics/2022/09/08/berman-trump-department-justice-organized/](http://www.washingtonpost.com/politics/2022/09/08/berman-trump-department-justice-organized/)); United States Attorney’s Office, Southern District of New York, *Press Release: Attorney General Jeff Sessions Appoints Geoffrey S. Berman As Interim United States Attorney* (Jan. 3, 2018) (online at [www.justice.gov/usao-sdny/pr/attorney-general-jeff-sessions-appoints-geoffrey-s-berman-interim-united-states](http://www.justice.gov/usao-sdny/pr/attorney-general-jeff-sessions-appoints-geoffrey-s-berman-interim-united-states)).



The Turkish President adamantly objected to all aspects of our probe and did not want the bank charged.

He made the case directly to Trump.

Barr, always eager to please his boss, appeared to be doing Trump's bidding.<sup>569</sup>

In reporting on this matter, the *New York Times* observed: "Mr. Trump's sympathetic response to Mr. Erdogan was especially jarring because it involved accusations that the bank had undercut Mr. Trump's policy of economically isolating Iran, a centerpiece of his Middle East plan."<sup>570</sup>

Former National Security Advisor Bolton provided additional context regarding Mr. Trump's relationship with Erdoğan and Halkbank: "It was so idiosyncratic, so personal to Trump in the pursuit of personal relationships, that it was very dangerous. And it does look like obstruction of justice."<sup>571</sup> Mr. Bolton further noted that former President Trump "would interfere in the regular government process to do something for a foreign leader," adding, "In anticipation of what? In anticipation of another favor from that person down the road."<sup>572</sup>

Despite the Trump Administration's apparent campaign to get the Justice Department to end the investigation into Halkbank, SDNY filed an indictment against Halkbank in October 2019.<sup>573</sup> As Mr. Berman described it:

Then something unexpected, and, in light of all that occurred previously, bizarre, occurred on October 15. Barr called me and said the team should put the Halkbank case in the grand jury that day so we could be in a position to indict.

Apparently, Trump had fallen out with Erdoğan.<sup>574</sup>

In June 2020, President Trump fired Mr. Berman. Trump DOJ officials reportedly "cited his handling of the Halkbank matter, including his blocking of the proposed global settlement, as a key reason for his removal."<sup>575</sup>

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<sup>569</sup> Berman, *Holding the Line* at 258.

<sup>570</sup> *Turkish Bank Case Showed Erdogan's Influence with Trump*, New York Times (Oct. 29, 2020) (online at [www.nytimes.com/2020/10/29/us/politics/trump-erdogan-halkbank.html](http://www.nytimes.com/2020/10/29/us/politics/trump-erdogan-halkbank.html)).

<sup>571</sup> *Id.*

<sup>572</sup> *Id.*

<sup>573</sup> Department of Justice, *Press Release: Turkish Bank Charged in Manhattan Federal Court for its Participation in a Multibillion-Dollar Iranian Sanctions Evasion Scheme* (Oct. 15, 2019) (online at [www.justice.gov/usao-sdny/pr/turkish-bank-charged-manhattan-federal-court-its-participation-multibillion-dollar](http://www.justice.gov/usao-sdny/pr/turkish-bank-charged-manhattan-federal-court-its-participation-multibillion-dollar)).

<sup>574</sup> Berman, *Holding the Line* at 276.

<sup>575</sup> *Turkish Bank Case Showed Erdogan's Influence with Trump*, New York Times (Oct. 29, 2020) (online at [www.nytimes.com/2020/10/29/us/politics/trump-erdogan-halkbank.html](http://www.nytimes.com/2020/10/29/us/politics/trump-erdogan-halkbank.html)).

After charges were brought in October 2019, Halkbank unsuccessfully sought to have the case dismissed, arguing that the bank could not be subject to prosecution under the Foreign Sovereign Immunities Act (FSIA), which limits the United States’ ability to bring civil cases against foreign nations. The bank’s appeal was ultimately reviewed by the U.S. Supreme Court, which ruled in April 2023 that Halkbank was not immune from criminal prosecution under FSIA because the law applied only to civil cases.<sup>576</sup> The Supreme Court also remanded the case to the U.S. Court of Appeals for the Second Circuit for further consideration of whether Halkbank is entitled to immunity under common law.<sup>577</sup>

Separately, SDNY charged nine individuals, including several employees of Halkbank, with crimes related to Halkbank’s scheme. Reza Zarrab ultimately pled guilty to seven counts. The former Deputy General Manager of Halkbank was convicted on five counts in January 2018. Other defendants became fugitives.<sup>578</sup>

### *Spending at Trump Properties by the Turkish Government*

A document provided to the Committee by Mazars indicates that the Embassy of Turkey made two expenditures at Trump-owned properties in May 2017—the same month President Erdoğan made his first visit to then-President Trump at the White House—and the same month that President Erdoğan’s security detail attacked U.S. protesters and Secret Service agents outside the Turkish Embassy. The document shows an account for the “Embassy of Turkey Delegation” with a “Start Date” of May 9, 2017, and an account for the “Embassy of Turkey” with a “Start Date” of May 23, 2017. Both accounts were identified as “Closed.”<sup>579</sup> The Mazars records produced to the Committee do not specify the purposes or amounts of the Turkish Embassy’s expenditures, and Chairman Comer’s release of Mazars from its obligation to produce responsive documents has prevented the Committee from obtaining further information.

Records produced to the Committee by Mazars show that Murat Cetinkaya, the Governor of the Central Bank of Turkey, stayed at the Trump International Hotel in Washington, D.C., from October 11 through October 14, 2017, spending **\$1,894**.<sup>580</sup> Mr. Cetinkaya’s name appears among the “Accredited Members of the Delegations at the 2017 Annual Meetings” included in

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<sup>576</sup> *In Prosecution of Turkish Bank, the Supreme Court Issues a Mixed Ruling*, New York Times (Apr. 19, 2023) (online at [www.nytimes.com/2023/04/19/us/supreme-court-turkish-bank-halkbank.html](https://www.nytimes.com/2023/04/19/us/supreme-court-turkish-bank-halkbank.html)); *Supreme Court says Halkbank Not Immune From U.S. Prosecution for Iran Sanctions Violations Under FSIA*, CNBC (Apr. 19, 2023) (online at [www.cnbc.com/2023/04/19/supreme-court-says-turkey-owned-bank-can-be-prosecuted-for-iran-sanctions-violations.html](https://www.cnbc.com/2023/04/19/supreme-court-says-turkey-owned-bank-can-be-prosecuted-for-iran-sanctions-violations.html)).

<sup>577</sup> *Turkiye Halk Bankasi A.S. v. United States*, 143 S.Ct. 940 (2023).

<sup>578</sup> Department of Justice, *Press Release: Turkish Bank Charged in Manhattan Federal Court for its Participation in a Multibillion-Dollar Iranian Sanctions Evasion Scheme* (Oct. 15, 2019) (online at [www.justice.gov/usao-sdny/pr/turkish-bank-charged-manhattan-federal-court-its-participation-multibillion-dollar](https://www.justice.gov/usao-sdny/pr/turkish-bank-charged-manhattan-federal-court-its-participation-multibillion-dollar)).

<sup>579</sup> MAZARS-OVERSIGHT\_COMMITTEE-00008041.

<sup>580</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018548; MAZARS-OVERSIGHT\_COMMITTEE-00018559; MAZARS-OVERSIGHT\_COMMITTEE-00018568; MAZARS-OVERSIGHT\_COMMITTEE-00018576; *Turkey’s President Removes Head of Central Bank*, New York Times (July 6, 2019) (online at [www.nytimes.com/2019/07/06/business/erdogan-removes-turkey-governor-central-bank.html](https://www.nytimes.com/2019/07/06/business/erdogan-removes-turkey-governor-central-bank.html)).

the “Summary Proceedings” of the “2017 Annual Meetings of the Boards of Governors” issued by the World Bank.<sup>581</sup>

### *Trump’s Business Interests in Turkey*

Significantly, the payments made to the Trump International Hotel in Washington, D.C., by Turkish officials were in addition to the approximately \$2.6 million in net income the former President reportedly received from 2015 through 2018 from his business operations in Turkey.<sup>582</sup> In his personal financial disclosures during his time in office, Mr. Trump reported receiving royalties worth between \$100,001 and \$1 million annually on his Trump Marks Istanbul II LLC venture.<sup>583</sup> As discussed above, Mr. Trump himself stated that he had “a little conflict of interest” with respect to Turkish affairs because of his “major, major building in Istanbul.”<sup>584</sup>

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<sup>581</sup> The World Bank, *2017 Annual Meetings of the Board of Governors Summary Proceedings* (Oct. 13–15, 2017) (online at <https://documents1.worldbank.org/curated/es/400001527620999731/pdf/2017-Summary-Proceedings-cleared-by-YT-05232018.pdf>).

<sup>582</sup> *Turkish Bank Case Showed Erdogan’s Influence with Trump*, New York Times (Oct. 29, 2020) (online at [www.nytimes.com/2020/10/29/us/politics/trump-erdogan-halkbank.html](http://www.nytimes.com/2020/10/29/us/politics/trump-erdogan-halkbank.html)).

<sup>583</sup> Office of Government Ethics, *Executive Branch Personnel Public Financial Disclosures* (OGE Form 278e) (Donald J. Trump) (Filed May 15, 2018) (online at <https://s3.documentcloud.org/documents/21154685/trump-oge-2018.pdf>); Office of Government Ethics, *Executive Branch Personnel Public Financial Disclosures* (OGE Form 278e) (Donald J. Trump) (Filed May 15, 2019) (online at <https://s3.documentcloud.org/documents/21154683/trump-oge-2019.pdf>); Office of Government Ethics, *Executive Branch Personnel Public Financial Disclosures* (OGE Form 278e) (Donald J. Trump) (Filed July 31, 2020) (online <https://s3.documentcloud.org/documents/7012257/President-Donald-Trump-2020-financial-disclosure.pdf>); Office of Government Ethics, *Executive Branch Personnel Public Financial Disclosures* (OGE Form 278e) (Donald J. Trump) (Filed Jan. 15, 2021) (online at [https://extapps2.oge.gov/201/Presiden nsf/PAS+Index/6E78B163F816EF6A852586630075291D/\\$FILE/Trump,%20Donald%20J.%202021Termination%20278.pdf](https://extapps2.oge.gov/201/Presiden%20nsf/PAS+Index/6E78B163F816EF6A852586630075291D/$FILE/Trump,%20Donald%20J.%202021Termination%20278.pdf)); *What We Know About Trump’s Business Empire Trump Towers Istanbul*, CNN (2018) (online at [www.cnn.com/interactive/2018/politics/trump-business-empire/?asset=59](http://www.cnn.com/interactive/2018/politics/trump-business-empire/?asset=59)).

<sup>584</sup> *President Trump Said in 2015 That He Has a ‘Little Conflict of Interest’ in Turkey*, TIME (Apr. 19, 2017) (online at <https://time.com/4746348/donald-trump-turkey-conflict-interest/>).

**DEMOCRATIC REPUBLIC OF THE CONGO**

The records produced to the Committee by Mazars show that during the six-month period between September 2017 and March 2018, representatives of the government of the Democratic Republic of the Congo (D.R.C.) and a chairman of a D.R.C. state agency spent **\$25,171** at the Trump International Hotel in Washington, D.C., over six separate stays. During the same period, D.R.C. government officials were engaged in an extensive influence campaign in the U.S. while then-D.R.C. President Joseph Kabila—whose term was supposed to have ended in late 2016—refused to cede power.<sup>585</sup> As experts and policymakers within the international community condemned Mr. Kabila for his refusal to hold free and fair elections and for his administration’s violent repression of political dissent, the Kabila government spent tens of thousands of dollars on hotel stays presumably aimed at securing then-President Donald Trump’s support.

**D.R.C.’s Emolument Spending at Trump Properties**

<b>Date</b>	<b>Location</b>	<b>Expenditure</b>	<b>Amount</b>
September 10–16, 2017	Trump International Hotel (Washington, D.C.)	Raymond Tshibanda, Special Envoy of the D.R.C. to the United States	<b>\$6,439</b> <sup>586</sup>
September 25, 2017	Trump International Hotel (Washington, D.C.)	Raymond Tshibanda, Special Envoy of the D.R.C. to the United States	<b>\$1,356</b> <sup>587</sup>
October 12, 2017	Trump International Hotel (Washington, D.C.)	Francois Balumuene, Congolese Ambassador to the United States	<b>\$1,600</b> <sup>588</sup>
November 26, 2017–December 4, 2017	Trump International Hotel (Washington, D.C.)	Raymond Tshibanda, Special Envoy of the D.R.C. to the United States	<b>\$8,638</b> <sup>589</sup>

<sup>585</sup> *The Postponed DRC Elections: Behind the Tumultuous Politics*, Brookings Institution (Nov. 18, 2016) (online at [www.brookings.edu/blog/africa-in-focus/2016/11/18/the-postponed-drc-elections-behind-the-tumultuous-politics/](http://www.brookings.edu/blog/africa-in-focus/2016/11/18/the-postponed-drc-elections-behind-the-tumultuous-politics/)); *No DRC Leader Gives Up Power Peacefully, So Why Would Joseph Kabila?*, The Guardian (Sept. 23, 2016) (online at [www.theguardian.com/world/2016/sep/23/joseph-kabila-democratic-republic-of-the-congo-elections-transfer-power](http://www.theguardian.com/world/2016/sep/23/joseph-kabila-democratic-republic-of-the-congo-elections-transfer-power)).

<sup>586</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018306; MAZARS-OVERSIGHT\_COMMITTEE-00018315; MAZARS-OVERSIGHT\_COMMITTEE-00018324; MAZARS-OVERSIGHT\_COMMITTEE-00018334; MAZARS-OVERSIGHT\_COMMITTEE-00018343; MAZARS-OVERSIGHT\_COMMITTEE-00018349; MAZARS-OVERSIGHT\_COMMITTEE-00018353; MAZARS-OVERSIGHT\_COMMITTEE-00018451.

<sup>587</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018400.

<sup>588</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018553; MAZARS-OVERSIGHT\_COMMITTEE-00018555.

<sup>589</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018914; MAZARS-OVERSIGHT\_COMMITTEE-00018916; MAZARS-OVERSIGHT\_COMMITTEE-00018919; MAZARS-OVERSIGHT\_COMMITTEE-00018924; MAZARS-OVERSIGHT\_COMMITTEE-00018929; MAZARS-OVERSIGHT\_COMMITTEE-00018937; MAZARS-OVERSIGHT\_COMMITTEE-00018942; MAZARS-OVERSIGHT\_COMMITTEE-00018947; MAZARS-OVERSIGHT\_COMMITTEE-00018956.

December 20–21, 2017	Trump International Hotel (Washington, D.C.)	Raymond Tshibanda, Special Envoy of the D.R.C. to the United States	<b>\$1,496</b> <sup>590</sup>
March 13–16, 2018	Trump International Hotel (Washington, D.C.)	Albert Yuma, Chairman, Gécamines	<b>\$5,642</b> <sup>591</sup>
<b>EMOLUMENTS PAID BY D.R.C.</b> (2017–2018)			<b>\$25,171</b>

In October 2016, as then-President Joseph Kabila was nearing the constitutionally mandated end of his final term, he announced that 2016 presidential elections originally expected to be held that fall “would be postponed until April 2018.”<sup>592</sup> This announcement appeared to ensure that President Kabila would remain in power for at least another 15 months—and raised concerns that he might seek to change the D.R.C.’s constitution so that he could retain the presidency indefinitely.<sup>593</sup> Then-President Kabila was accused of using force against those who opposed his regime and of looting millions in public funds.<sup>594</sup>

The D.R.C.’s shift away from democracy and its repression of dissent provoked alarm in the international community.<sup>595</sup> In June 2016, the Obama Administration had already imposed

<sup>590</sup> MAZARS-OVERSIGHT\_COMMITTEE-00019049; MAZARS-OVERSIGHT\_COMMITTEE-00019052.

<sup>591</sup> MAZARS-OVERSIGHT\_COMMITTEE-00016648; MAZARS-OVERSIGHT\_COMMITTEE-00016659; MAZARS-OVERSIGHT\_COMMITTEE-00016671; MAZARS-OVERSIGHT\_COMMITTEE-00016678.

<sup>592</sup> *The Postponed DRC Elections: Behind the Tumultuous Politics*, Brookings Institution (Nov. 18, 2016) (online at [www.brookings.edu/blog/africa-in-focus/2016/11/18/the-postponed-drc-elections-behind-the-tumultuous-politics/](http://www.brookings.edu/blog/africa-in-focus/2016/11/18/the-postponed-drc-elections-behind-the-tumultuous-politics/)); *No DRC Leader Gives Up Power Peacefully, So Why Would Joseph Kabila?*, The Guardian (Sept. 23, 2016) (online at [www.theguardian.com/world/2016/sep/23/joseph-kabila-democratic-republic-of-the-congo-elections-transfer-power](http://www.theguardian.com/world/2016/sep/23/joseph-kabila-democratic-republic-of-the-congo-elections-transfer-power)).

<sup>593</sup> *The Postponed D.R.C. Elections: Behind The Tumultuous Politics*, Brookings Institution (Nov. 18, 2016) (online at [www.brookings.edu/articles/the-postponed-drc-elections-behind-the-tumultuous-politics/acf](http://www.brookings.edu/articles/the-postponed-drc-elections-behind-the-tumultuous-politics/acf)); *The Postponed DRC Elections: What Does The DRC’s Situation Look Like Now?*, Brookings Institution (Nov. 22, 2016) (online at [www.brookings.edu/articles/the-postponed-drc-elections-what-does-the-drcs-situation-look-like-now/](http://www.brookings.edu/articles/the-postponed-drc-elections-what-does-the-drcs-situation-look-like-now/)).

<sup>594</sup> *U.N. Condemns Congo’s Use of Force Against Protesters and Monitors*, New York Times (Jan. 23, 2018) (online at [www.nytimes.com/2018/01/23/world/africa/congo-un-protests-kabila.html](http://www.nytimes.com/2018/01/23/world/africa/congo-un-protests-kabila.html)); *As President Joseph Kabila Digs In, Tensions Rise in Congo*, New York Times (Dec. 17, 2016) (online at [www.nytimes.com/2016/12/17/world/africa/congo-joseph-kabila-corruption.html](http://www.nytimes.com/2016/12/17/world/africa/congo-joseph-kabila-corruption.html)). See also *Document Leak Shows Kabila Family, Associates Looted DRC Funds*, Al Jazeera (Nov. 21, 2021) (online at [www.aljazeera.com/economy/2021/11/19/document-leak-shows-kabila-family-associates-looted-drc-funds](http://www.aljazeera.com/economy/2021/11/19/document-leak-shows-kabila-family-associates-looted-drc-funds)). (Describing a 2021 financial document data leak that demonstrated how a “private bank in the Democratic Republic of Congo was used to channel at least \$138 million of public funds to former President Joseph Kabila’s family and associates.” The documents show “that Congo’s central bank sent \$94.5 million to entities connected to the Kabilas, while tens of millions of dollars arrived from other public institutions, including \$20 million from the nation’s state-owned mining company Gécamines.”).

<sup>595</sup> *Editorial: Obama Should Act on Congo Before It’s Too Late*, Washington Post (Nov. 22, 2016) (online at [www.washingtonpost.com/opinions/global-opinions/obama-should-act-on-congo-before-its-too-late/2016/11/22/ec01b41a-b023-11e6-8616-52b15787add0\\_story.html](http://www.washingtonpost.com/opinions/global-opinions/obama-should-act-on-congo-before-its-too-late/2016/11/22/ec01b41a-b023-11e6-8616-52b15787add0_story.html)); *U.S. Disappointed Congo Did Not Announce Election Calendar*, Reuters (Sept. 19, 2016) (online at [www.reuters.com/article/us-congo-politics-usa/u-s-disappointed-congo-did-not-announce-election-calendar-idUSKCN11P22M](http://www.reuters.com/article/us-congo-politics-usa/u-s-disappointed-congo-did-not-announce-election-calendar-idUSKCN11P22M)).

sanctions on the police chief in D.R.C.'s capital, Kinshasha.<sup>596</sup> Shortly before leaving office, the Obama Administration imposed sanctions on several senior government officials in the D.R.C., including the Deputy Prime Minister.<sup>597</sup>

As it was trying to suppress opposition at home, the Kabila government initiated a multi-million dollar lobbying and public relations campaign to court U.S. government officials and win over the new Trump Administration.<sup>598</sup> In late 2016—as President Kabila extended his rule—the Kabila government reportedly contracted MER Securities and Communications Systems Ltd. (MER), an Israeli security firm, to launch a multi-million dollar D.C. lobbying campaign designed to influence the Trump Administration. MER had already been aiding the D.R.C.'s surveillance and intelligence efforts at home.<sup>599</sup> The D.R.C. government further expanded its influence campaign once Trump took office, engaging lobbying firms like the Republican-led Livingston Group to help shore up U.S. support amid growing controversy surrounding President Kabila.<sup>600</sup>

In July 2017, the U.S. Deputy Ambassador to the United Nations announced that the U.S. was “ready to take additional action to sanction those who stand in the way of D.R.C.’s first democratic transition of power.”<sup>601</sup> As *Voice of America* reported, on July 11, 2017, the U.S. “threatened to impose further targeted unilateral sanctions on anyone who hinders Democratic Republic of Congo’s already delayed preparations for an election to replace President Joseph Kabila” after the D.R.C.’s “election commission president said [...] that the vote, originally due in November 2016, was unlikely to take place in 2017.”<sup>602</sup>

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<sup>596</sup> *US Imposes Sanctions on Kinshasa Police Chief in DRC*, VOA News (June 23, 2016) (online at [www.voanews.com/a/us-imposes-sanctions-kinshasa-police-chief-drc/3389741.html](http://www.voanews.com/a/us-imposes-sanctions-kinshasa-police-chief-drc/3389741.html)).

<sup>597</sup> *US, EU Sanction DRC Officials for Undermining Democracy*, VOA News (Dec. 12, 2016) (online at [www.voanews.com/a/us-eu-drc-sanctions/3633014.html](http://www.voanews.com/a/us-eu-drc-sanctions/3633014.html)).

<sup>598</sup> *Congo’s Lobbyists Seek Allies in Washington Amid Election Turmoil*, The Hill (June 28, 2017) (online at <https://thehill.com/business-a-lobbying/business-a-lobbying/339927-congos-lobbyists-seek-allies-in-washington-amid/>); *Congo Inks \$5.6 Million Lobbying Deal Amid Election Strife*, The Hill (May 1, 2017) (online at <https://thehill.com/business-a-lobbying/lobbying-hires/331385-congo-inks-56-million-lobbying-deal-amid-election-strife/>).

<sup>599</sup> *How One Company Made It Easier for an Autocrat to Crack Down, Then Lobbied Trump—And Won*, BuzzFeed (Dec. 30, 2020) (online at [www.buzzfeednews.com/article/albertsamaha/joseph-kabila-congo-authoritarian-rule-mer](http://www.buzzfeednews.com/article/albertsamaha/joseph-kabila-congo-authoritarian-rule-mer)); *Congo Inks \$5.6 million Lobbying Deal Amid Election Strife*, The Hill (May 1, 2017) (online at <https://thehill.com/business-a-lobbying/lobbying-hires/331385-congo-inks-56-million-lobbying-deal-amid-election-strife/>).

<sup>600</sup> *Congo’s Lobbyists Seek Allies in Washington Amid Election Turmoil*, The Hill (June 28, 2017) (online at <https://thehill.com/business-a-lobbying/business-a-lobbying/339927-congos-lobbyists-seek-allies-in-washington-amid/>); *Congo Inks \$5.6 Million Lobbying Deal Amid Election Strife*, The Hill (May 1, 2017) (online at <https://thehill.com/business-a-lobbying/lobbying-hires/331385-congo-inks-56-million-lobbying-deal-amid-election-strife/>); See also *Targets of U.S. Sanctions Hire Lobbyists With Trump Ties to Seek Relief*, New York Times (Dec. 10, 2018) (online at [www.nytimes.com/2018/12/10/us/politics/sanctions-lobbyists-usa.html](http://www.nytimes.com/2018/12/10/us/politics/sanctions-lobbyists-usa.html)); *Congo’s Lobbyists Seek Allies in Washington Amid Election Turmoil*, The Hill (June 28, 2017) (online at <https://thehill.com/business-a-lobbying/business-a-lobbying/339927-congos-lobbyists-seek-allies-in-washington-amid/>).

<sup>601</sup> *US Threatens Sanctions on Anyone Delaying DR Congo Vote* (July 11, 2017) (online at [www.aljazeera.com/news/2017/7/11/us-threatens-sanctions-on-anyone-delaying-dr-congo-vote](http://www.aljazeera.com/news/2017/7/11/us-threatens-sanctions-on-anyone-delaying-dr-congo-vote)).

<sup>602</sup> *US Threatens More Sanctions for Hindering Democracy in Congo*, VOA News (July 11, 2017) (online

According to filings with the DOJ pursuant to FARA, the Livingston Group, on behalf of MER, arranged a meeting on September 14, 2017, for Mr. Raymond Tshibanda, the Kabila government's Special Envoy to the United States and former Minister for Foreign Affairs, International Cooperation, and Francophonie of the D.R.C., and other D.R.C. representatives with the Senior Advisor to the Under Secretary of State for Civilian Security, Democracy, and Human Rights and a D.R.C. desk officer at the U.S. Department of State.<sup>603</sup> The documents Mazars produced to the Committee indicate that on the day he met with the State Department officials, Mr. Tshibanda stayed at the Trump International Hotel in Washington, D.C. His stay that day was the first of four stays by him recorded in the limited documents produced by Mazars.<sup>604</sup>

Subsequently, between November 28, 2017, and December 1, 2017, the Livingston Group arranged meetings for a D.R.C. delegation—including Mr. Tshibanda and D.R.C.'s Ambassador to the United States, Francois Balumuene—with U.S. public officials, former U.S. ambassadors and State Department officials, and several Members of Congress.<sup>605</sup>

In late 2017, Nikki Haley, then-President Trump's Ambassador to the United Nations, visited President Kabila in the Congolese capital, Kinshasa. During her visit, Ambassador Haley pushed Kabila to cede power and threatened economic sanctions if he did not do so.<sup>606</sup> Then-Ambassador Haley had been sharply critical of the conditions in the D.R.C. In an op-ed published by *CNN*, she noted that the country had “never witnessed a democratic, peaceful transfer of power.”<sup>607</sup> Earlier in 2017, she had reportedly described the Kabila regime as “corrupt and prey[ing] on its citizens.”<sup>608</sup> In late 2017, after Ambassador Haley's trip to Kinshasa, the U.S. imposed sanctions on business interests in the D.R.C.<sup>609</sup>

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at [www.voanews.com/a/us-threatens-more-sanctions-for-hindering-democracy-in-drc/3937904.html](http://www.voanews.com/a/us-threatens-more-sanctions-for-hindering-democracy-in-drc/3937904.html)).

<sup>603</sup> Department of Justice, *Supplemental Statement Pursuant to the Foreign Agents Registration Act of 1938, as Amended* (Nov. 30, 2017) (online at <https://efile.fara.gov/docs/6428-Supplemental-Statement-20171221-1.pdf>); Raymond Tshibanda, Congo Envoy, Sees Election Hurdles, *Washington Times* (July 9, 2017) (online at [www.washingtontimes.com/news/2017/jul/9/raymond-tshibanda-congo-envoy-sees-election-hurdle/](http://www.washingtontimes.com/news/2017/jul/9/raymond-tshibanda-congo-envoy-sees-election-hurdle/)); United Nations, Secretary-General Meets Foreign Minister of Democratic Republic of Congo (Sept. 24, 2016) (online at <https://dam.media.un.org/archive/The-Secretary-General-with-H-E--Mr--Raymond-Tshibanda-N-tungamulongo--Foreign-Minister--DEMOCRATIC-REPUBLIC-OF-THE-CONGO--2AM9LOLSRG8Z.html>).

<sup>604</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018306.

<sup>605</sup> Department of Justice, *Supplemental Statement Pursuant to the Foreign Agents Registration Act of 1938, as Amended* (Mar. 31, 2018) (online at <https://efile.fara.gov/docs/6344-Supplemental-Statement-20180511-4.pdf>). According to public filings by the Livingston Group, these meetings were arranged “to discuss recent political developments in the DRC [...], economic cooperation and business opportunities between [the United States and the DRC], development and humanitarian issues in the DRC, and strategic developments affecting the D.R.C. and Central Africa.”

<sup>606</sup> *How One Company Made It Easier for an Autocrat to Crack Down, Then Lobbied Trump—And Won*, *Buzzfeed* (Dec. 30, 2020) (online at [www.buzzfeednews.com/article/albertsamaha/joseph-kabila-congo-authoritarian-rule-mer](http://www.buzzfeednews.com/article/albertsamaha/joseph-kabila-congo-authoritarian-rule-mer)).

<sup>607</sup> *Nikki Haley: This Is Why the President Is Sending Me to Africa*, *CNN* (Oct. 22, 2017) (online at [www.cnn.com/2017/10/21/opinions/un-drc-south-sudan-nikki-haley-opinion/index.html](http://www.cnn.com/2017/10/21/opinions/un-drc-south-sudan-nikki-haley-opinion/index.html)).

<sup>608</sup> *Nikki Haley Calls for Cuts in U.N. Peacekeeping Funding*, *NPR* (Mar. 30, 2017) (online at [www.npr.org/2017/03/30/522015640/nikki-haley-calls-for-cuts-in-u-n-peacekeeping-funding](http://www.npr.org/2017/03/30/522015640/nikki-haley-calls-for-cuts-in-u-n-peacekeeping-funding)).

<sup>609</sup> U.S. Department of the Treasury, *Press Release: United States Sanctions Human Rights Abusers and*

In March 2018, after hearing from individuals displaced from the D.R.C. and aid workers who had traveled there, the United Nations issued a press release warning, “Humanitarian Crisis in Democratic Republic of Congo Will Worsen Without Political Transition, End to Violence, Speakers Warn Security Council.”<sup>610</sup> In April 2018, the *New York Times* reported that, “[t]he United Nations says challenges to Mr. Kabila’s rule have caused a collapse of political authority, leading to fighting that has displaced 4.5 million people.”<sup>611</sup>

In mid-2018, as MER was reportedly stepping up its efforts to target individuals who held sway with the Trump Administration, including Rudy Giuliani.<sup>612</sup> In July 2018, Mr. Giuliani attended a cocktail party in Washington, D.C., featuring a speech by Special Envoy Tshibanda.<sup>613</sup> After that party, Ambassador Balumuene suggested in a September 2018 interview that the D.R.C. was working with Mr. Giuliani to “figure out the [Trump] administration’s position on an upcoming presidential election called by Mr. Kabila to avoid threatened sanctions.”<sup>614</sup> Ambassador Balumuene stated, “What I know is that it is possible that Giuliani will let us know how to go ahead,” possibly suggesting that Mr. Kabila’s government expected to receive inside information from Mr. Giuliani.<sup>615</sup> Ambassador Balumuene later walked that statement back, however, claiming he had “never met or spoken to Giuliani.”<sup>616</sup>

In August 2018, Mr. Kabila announced that he would not run for President in the upcoming election, which had finally been scheduled for December of that year.<sup>617</sup> Publicly, Mr. Kabila endorsed Emmanuel Ramazani Shadary, who had been serving as one of three deputy prime ministers and interior minister, as his successor.<sup>618</sup> Behind the scenes, however, Mr.

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*Corrupt Actors Across the Globe* (Dec. 21, 2017) (online at <https://home.treasury.gov/news/press-releases/sm0243>).

<sup>610</sup> United Nations, Meetings Coverage, Security Council, 8207th Meeting, AM, *Press Release: Humanitarian Crisis in Democratic Republic of Congo Will Worsen Without Political Transition, End to Violence, Speakers Warn Security Council* (Mar. 19, 2018) (online at <https://press.un.org/en/2018/sc13253.doc.htm>).

<sup>611</sup> *Despite Millions of Displaced People, Congo Rejects U.N. Aid Effort*, *New York Times* (Apr. 7, 2018) (online at [www.nytimes.com/2018/04/07/world/africa/congo-kabila-aid.html](http://www.nytimes.com/2018/04/07/world/africa/congo-kabila-aid.html)).

<sup>612</sup> *How One Company Made It Easier for An Autocrat To Crack Down, Then Lobbied Trump—And Won*, *Buzzfeed* (Dec. 30, 2020) (online at [www.buzzfeednews.com/article/albertsamaha/joseph-kabila-congo-authoritarian-rule-mer](http://www.buzzfeednews.com/article/albertsamaha/joseph-kabila-congo-authoritarian-rule-mer)).

<sup>613</sup> *Id.*; *Targets of U.S. Sanctions Hire Lobbyists with Trump Ties to Seek Relief*, *New York Times* (Dec. 10, 2018) (online at [www.nytimes.com/2018/12/10/us/politics/sanctions-lobbyists-usa.html](http://www.nytimes.com/2018/12/10/us/politics/sanctions-lobbyists-usa.html)).

<sup>614</sup> *Id.*

<sup>615</sup> *Id.*

<sup>616</sup> *How One Company Made It Easier for An Autocrat To Crack Down, Then Lobbied Trump—And Won*, *Buzzfeed* (Dec. 30, 2020) (online at [www.buzzfeednews.com/article/albertsamaha/joseph-kabila-congo-authoritarian-rule-mer](http://www.buzzfeednews.com/article/albertsamaha/joseph-kabila-congo-authoritarian-rule-mer)).

<sup>617</sup> *Waiting for Democracy in Congo*, *Foreign Affairs* (Aug. 17, 2018) (online at [www.foreignaffairs.com/articles/democratic-republic-congo/2018-08-17/waiting-democracy-congo](http://www.foreignaffairs.com/articles/democratic-republic-congo/2018-08-17/waiting-democracy-congo)); *Joseph Kabila, Congo Strongman, Will Step Down After 17 Years in Power*, *New York Times* (Aug. 8, 2018) (online at [www.nytimes.com/2018/08/08/world/africa/joseph-kabila-congo.html](http://www.nytimes.com/2018/08/08/world/africa/joseph-kabila-congo.html)).

<sup>618</sup> *Emmanuel Ramazani Shadary: Kabila’s Choice for DR Congo President*, *BBC News* (Dec. 18, 2018) (online at [www.bbc.com/news/world-africa-46447089](http://www.bbc.com/news/world-africa-46447089)); *Joseph Kabila, Congo Strongman, Will Step Down After 17 Years in Power*, *New York Times* (Aug. 8, 2018) (online at [www.nytimes.com/2018/08/08/world/africa/joseph-](http://www.nytimes.com/2018/08/08/world/africa/joseph-)



Kabila reportedly “negotiated a secret power-sharing arrangement” with a different candidate: Félix Tshisekedi.<sup>619</sup> After the elections were finally held on December 30, 2018, Félix Tshisekedi was declared the winner through a process that regional election observers and the international community widely viewed as fraudulent.<sup>620</sup>

On January 22, 2019, a group of U.S. government agencies, including the Department of the Treasury, reportedly drafted a statement calling the election “deeply flawed and troubling” and concluding that the D.R.C.’s election commission had “failed to live up to the responsibility” to conduct a fair election reflecting the will of the Congolese people.<sup>621</sup> This statement, however, was never released.<sup>622</sup> For reasons that are not clear, the Trump Administration instead released a statement that welcomed “the Congolese Constitutional Court’s certification of Félix Tshisekedi as the next President” and praised Kabila’s “commitment to becoming the first President in DRC history to cede power peacefully through an electoral process.”<sup>623</sup>

In the spring of 2019, the parties of Tshisekedi and Kabila announced “loose plans to form a coalition government.”<sup>624</sup> According to sources in the parties, Kabila would “choose the prime minister and negotiate over cabinet appointments under a power-sharing deal with his successor Felix Tshisekedi.”<sup>625</sup>

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kabila-congo.html).

<sup>619</sup> *How One Company Made It Easier for An Autocrat To Crack Down, Then Lobbied Trump—And Won*, BuzzFeed (Dec. 30, 2020) (online at [www.buzzfeednews.com/article/albertsamaha/joseph-kabila-congo-authoritarian-rule-mer](http://www.buzzfeednews.com/article/albertsamaha/joseph-kabila-congo-authoritarian-rule-mer)).

<sup>620</sup> *Mounting Evidence of Fraud in Congo Vote Prompts Rare Rebuke from the African Union*, Washington Post (Jan. 18, 2019) (online at [www.washingtonpost.com/world/mounting-evidence-of-fraud-in-congo-vote-prompts-rare-rebuke-from-the-african-union/2019/01/18/3164c184-1a97-11e9-b8e6-567190c2fd08\\_story.html](http://www.washingtonpost.com/world/mounting-evidence-of-fraud-in-congo-vote-prompts-rare-rebuke-from-the-african-union/2019/01/18/3164c184-1a97-11e9-b8e6-567190c2fd08_story.html)).

<sup>621</sup> *How Washington Got on Board with Congo’s Rigged Election*, Foreign Policy (Feb. 1, 2019) (online at <https://foreignpolicy.com/2019/02/01/how-washington-got-on-board-with-congos-rigged-election-drc-tshisekedi-kabila-great-lakes/>).

<sup>622</sup> *Id.*

<sup>623</sup> Department of State, *Press Release: U.S. Response to Constitutional Court Decision in the Democratic Republic of the Congo* (Jan. 23, 2019) (online at <https://2017-2021-translations.state.gov/2019/01/23/u-s-response-to-constitutional-court-decision-in-the-democratic-republic-of-the-congo/>); See also *How One Company Made It Easier for An Autocrat To Crack Down, Then Lobbied Trump—And Won*, BuzzFeed (Dec. 30, 2020) (online at [www.buzzfeednews.com/article/albertsamaha/joseph-kabila-congo-authoritarian-rule-mer](http://www.buzzfeednews.com/article/albertsamaha/joseph-kabila-congo-authoritarian-rule-mer)); *How Washington Got on Board with Congo’s Rigged Election*, Foreign Policy (Feb. 1, 2019) (online at <https://foreignpolicy.com/2019/02/01/how-washington-got-on-board-with-congos-rigged-election-drc-tshisekedi-kabila-great-lakes/>).

<sup>624</sup> *Congo’s Ex-Leader Kabila’s Party to Pick Prime Minister: Sources*, Reuters (Mar. 8, 2019) (online at [www.reuters.com/article/us-congo-politics/congos-ex-leader-kabilas-party-to-pick-prime-minister-sources-idUSKCN1QPIV9](http://www.reuters.com/article/us-congo-politics/congos-ex-leader-kabilas-party-to-pick-prime-minister-sources-idUSKCN1QPIV9)).

<sup>625</sup> *Id.*

### *Head of State Mining Agency Albert Yuma*

The D.R.C.'s economy is driven by its mining sector, and specifically by mining of the country's substantial reserves of two metals—copper and cobalt.<sup>626</sup> Mr. Albert Yuma, former Congolese mining magnate and then-head of state mining agency Gécamines, was at the center of corruption allegations against the agency, which controls the nation's copper and cobalt reserves.<sup>627</sup> Mr. Yuma took control of Gécamines in 2010, reportedly acquiring the post through his “political connections.”<sup>628</sup> As then-Chairman, he was accused of nepotism, self-dealing, and government corruption during his tenure.<sup>629</sup> The State Department warned for years that he “abused his position to enrich friends, family members and political allies.”<sup>630</sup>

In March 2018, Mr. Yuma appeared to be engaged in a lobbying tour of the United States to improve his image and stayed for several nights at the Trump International Hotel in Washington, D.C. Mr. Yuma also attended meetings arranged by several lobbying firms with officials from the World Bank and several U.S. Departments, including the Department of Energy. At several of these meetings, he was reportedly accompanied by Gentry Beach, a Texas-based hedge fund manager, fundraiser for then-President Trump, and close friend of Donald Trump Jr. Mr. Beach reportedly had “been trying to secure a mining deal in Congo, and previously invested with Mr. Trump [Jr.] in a mining project there.” In 2018, Mr. Yuma also visited and met with Mr. Trump Jr. for a “quick meet-and-greet” at Trump Tower in New York. Weeks later, however, the State Department revoked Mr. Yuma's visa after finding involvement by “several senior DRC officials” in “significant corruption related to the DRC's electoral process” and “human rights violations.”<sup>631</sup>

In December 2021, President Tshisekedi fired Mr. Yuma from Gécamines as part of a restructuring of the board following the long-standing corruption allegations against him, including accusations that he diverted \$8.8 billion in mining revenues over the years.<sup>632</sup>

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<sup>626</sup> Global Witness, *Regime Cash Machine: How the Democratic Republic of Congo's Booming Mining Exports Are Failing to Benefit Its People*, New York Times (July 2017) (online at <https://int.nyt.com/data/documenttools/regime-cash-machine-freeport-and-tfm-big-role/64ef83a9813262bb/full.pdf>).

<sup>627</sup> *Id.*

<sup>628</sup> *Id.* See also *DRC: Gécamines and the Missing Millions*, The Africa Report (June 6, 2022) (online at [www.theafricareport.com/210908/drc-gecamines-and-the-missing-millions/](http://www.theafricareport.com/210908/drc-gecamines-and-the-missing-millions/)).

<sup>629</sup> Global Witness, *Regime Cash Machine: How the Democratic Republic of Congo's Booming Mining Exports Are Failing to Benefit Its People*, New York Times (July 2017) (online at <https://int.nyt.com/data/documenttools/regime-cash-machine-freeport-and-tfm-big-role/64ef83a9813262bb/full.pdf>); *DRC: Gécamines and the Missing Millions*, The Africa Report (June 6, 2022) (online at [www.theafricareport.com/210908/drc-gecamines-and-the-missing-millions/](http://www.theafricareport.com/210908/drc-gecamines-and-the-missing-millions/)).

<sup>630</sup> *Hunt for the “Blood Diamond of Batteries” Impedes Green Energy Push*, New York Times (Nov. 19, 2021) (online at [www.nytimes.com/2021/11/29/world/congo-cobalt-albert-yuma-mulimbi.html](http://www.nytimes.com/2021/11/29/world/congo-cobalt-albert-yuma-mulimbi.html)).

<sup>631</sup> *Id.*

<sup>632</sup> *Former Congo President's Ally Loses Chairmanship of State Mining Company*, Reuters (Dec. 2, 2021) (online at [www.reuters.com/markets/commodities/former-congo-presidents-ally-loses-chairmanship-state-mining-company-2021-12-03/](http://www.reuters.com/markets/commodities/former-congo-presidents-ally-loses-chairmanship-state-mining-company-2021-12-03/)); *Congo Ousts Mining Leader in A Cloud of Corruption Claims*, New York Times (Dec. 3, 2021) (online at [www.nytimes.com/2021/12/03/world/congo-cobalt-albert-yuma-mulimbi.html](http://www.nytimes.com/2021/12/03/world/congo-cobalt-albert-yuma-mulimbi.html)).

## Emoluments Paid by the D.R.C. to Trump-Owned Businesses

The Mazars records produced to the Committee show that between September 2017 and March 2018, Congolese government officials and the then-chairman of the D.R.C. state-owned mining entity Gécamines spent **\$25,171** at the Trump International Hotel in Washington, D.C.

The vast majority of these expenditures were incurred by Raymond Tshibanda, then-D.R.C President Joseph Kabila's Special Envoy to the United States. Mr. Tshibanda stayed at the hotel twice in September 2017, from November 26 through December 4, 2017, and again at the end of December 2017. For these four stays, he spent a combined total of nearly **\$18,000**.<sup>633</sup> As discussed, Mr. Tshibanda first appears in the documents produced to the Committee by Mazars in the Trump International Hotel in Washington, D.C.'s guest ledger for September 2017. Media reports indicate that he also traveled to Washington, D.C., as part of the D.R.C.'s lobbying effort earlier in 2017, but because Chairman Comer curtailed Mazars's document productions to the Committee, it is unclear if Mr. Tshibanda stayed at a Trump property during that trip.<sup>634</sup>

In addition, D.R.C.'s Ambassador to the United States, Francois Balumuene, spent **\$1,600** at the Trump International Hotel on October 12, 2017.<sup>635</sup>

The Mazars records produced to the Committee also show that Albert Yuma spent **\$5,642** for two adjacent rooms at the Trump International Hotel in Washington, D.C., between March 13 and March 16, 2018.<sup>636</sup>

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<sup>633</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018306; MAZARS-OVERSIGHT\_COMMITTEE-00018315; MAZARS-OVERSIGHT\_COMMITTEE-00018324; MAZARS-OVERSIGHT\_COMMITTEE-00018334; MAZARS-OVERSIGHT\_COMMITTEE-00018343; MAZARS-OVERSIGHT\_COMMITTEE-00018349; MAZARS-OVERSIGHT\_COMMITTEE-00018353; MAZARS-OVERSIGHT\_COMMITTEE-00018400; MAZARS-OVERSIGHT\_COMMITTEE-00018451; MAZARS-OVERSIGHT\_COMMITTEE-00018914; MAZARS-OVERSIGHT\_COMMITTEE-00018916; MAZARS-OVERSIGHT\_COMMITTEE-00018919; MAZARS-OVERSIGHT\_COMMITTEE-00018924; MAZARS-OVERSIGHT\_COMMITTEE-00018929; MAZARS-OVERSIGHT\_COMMITTEE-00018937; MAZARS-OVERSIGHT\_COMMITTEE-00018942; MAZARS-OVERSIGHT\_COMMITTEE-00018947; MAZARS-OVERSIGHT\_COMMITTEE-00018956; MAZARS-OVERSIGHT\_COMMITTEE-00019049; MAZARS-OVERSIGHT\_COMMITTEE-00019052.

<sup>634</sup> *Congo's Lobbyists Seek Allies in Washington Amid Election Turmoil*, The Hill (June 28, 2017) (online at <https://thehill.com/business-a-lobbying/business-a-lobbying/339927-congos-lobbyists-seek-allies-in-washington-amid/>); *Congo Inks \$5.6 Million Lobbying Deal Amid Election Strife*, The Hill (May 1, 2017) (online at <https://thehill.com/business-a-lobbying/lobbying-hires/331385-congo-inks-56-million-lobbying-deal-amid-election-strife/>); Department of Justice, *Supplemental Statement* (Oct. 31, 2017) (online at <https://efile.fara.gov/docs/6415-Supplemental-Statement-20171128-1.pdf>).

<sup>635</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018553; MAZARS-OVERSIGHT\_COMMITTEE-00018555.

<sup>636</sup> MAZARS-OVERSIGHT\_COMMITTEE-00016648; MAZARS-OVERSIGHT\_COMMITTEE-00016659; MAZARS-OVERSIGHT\_COMMITTEE-00016671; MAZARS-OVERSIGHT\_COMMITTEE-00016678.

## ALBANIA

The records Mazars provided to the Committee show that during the Trump presidency, the Prime Minister of Albania, Edi Rama, and his advisors, as well as an Albanian government minister, spent approximately **\$6,000** at the Trump International Hotel in Washington, D.C.

### Albania’s Emolument Spending at Trump Properties

<b>Date</b>	<b>Location</b>	<b>Expenditure</b>	<b>Amount</b>
January 18–19, 2018	Trump International Hotel (Washington, D.C.)	Dorjan Ducka, Advisor to Mr. Rama	<b>\$1,503</b> <sup>637</sup>
March 3–4, 2018	Trump International Hotel (Washington, D.C.)	Edi Rama, Prime Minister of Albania	<b>\$1,158</b> <sup>638</sup>
March 3–4, 2018	Trump International Hotel (Washington, D.C.)	Endri Fuga, Advisor to Mr. Rama	<b>\$1,158</b> <sup>639</sup>
March 3–4, 2018	Trump International Hotel (Washington, D.C.)	Keisi Seferi, Advisor to Mr. Rama	<b>\$1,158</b> <sup>640</sup>
June 24–26, 2018	Trump International Hotel (Washington, D.C.)	Damian Gjikhuri, Minister of Infrastructure and Energy	<b>\$1,025</b> <sup>641</sup>
<b>EMOLUMENTS PAID BY ALBANIA</b> (2017–2020)			<b>\$6,002</b>

Albania is a parliamentary democracy, and since September 2013, it has been led by Prime Minister Edi Rama, a member of the Socialist Party.<sup>642</sup> In recent years, Albania has been a key NATO ally, an opponent of Russian aggression, and an important player in combatting terrorism.<sup>643</sup> It has also suffered from “pervasive corruption in all branches of government and municipal institutions.”<sup>644</sup>

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<sup>637</sup> MAZARS-OVERSIGHT\_COMMITTEE-00028926; MAZARS-OVERSIGHT\_COMMITTEE-00028930.

<sup>638</sup> MAZARS-OVERSIGHT\_COMMITTEE-00016568; MAZARS-OVERSIGHT\_COMMITTEE-00016576.

<sup>639</sup> MAZARS-OVERSIGHT\_COMMITTEE-00016568; MAZARS-OVERSIGHT\_COMMITTEE-00016577.

<sup>640</sup> MAZARS-OVERSIGHT\_COMMITTEE-00016569; MAZARS-OVERSIGHT\_COMMITTEE-00016577.

<sup>641</sup> MAZARS-OVERSIGHT\_COMMITTEE-00017647; MAZARS-OVERSIGHT\_COMMITTEE-00017657; MAZARS-OVERSIGHT\_COMMITTEE-00017669.

<sup>642</sup> *Edi Rama Sworn in as Albania PM*, Balkan Insight (Sept. 16, 2013) (online at <https://balkaninsight.com/2013/09/16/edi-rama-sworn-in-as-albania-pm/>).

<sup>643</sup> *Former FBI Agent’s Side Work Puts Bureau Under New Scrutiny*, Washington Post (Feb. 13, 2023) (online at [www.washingtonpost.com/national-security/2023/02/13/mcgonigal-albania-deripaska-indictment-fbi/](https://www.washingtonpost.com/national-security/2023/02/13/mcgonigal-albania-deripaska-indictment-fbi/)).

<sup>644</sup> U.S. Department of State, *2020 Country Reports on Human Rights Practices: Albania* (Mar. 30, 2021)

At the time of President Trump's election, the Albanian opposition party, the center-right Democratic Party of Albania, and its former leader Lulzim Basha (whose slogan was "Make Albania Great Again") had accused Prime Minister Rama's Socialist Party of endemic corruption and ties to organized crime.<sup>645</sup> The 2017 Albanian parliamentary elections were contentious: in the months preceding the election, Albania's Democratic Party boycotted the Albanian parliament and sponsored protests.<sup>646</sup> Following Mr. Rama's electoral victory, opposition groups accused him of conspiring with organized crime groups and rigging the vote.<sup>647</sup>

Amidst this rancor and volatility, Albanian political parties turned to K Street to try to gain a political advantage in Washington. The three main Albanian parties hired U.S.-based lobbyists with close ties to then-President Trump; two of the three parties reportedly funded their lobbying services through obscure shell companies with ties to Russian interests.<sup>648</sup> Mr. Rama's Socialist Party retained the firm of Brian Ballard—a Trump fundraiser and D.C. lobbyist—at a rate of \$20,000 a month.<sup>649</sup> His political rival, Mr. Basha, hired Nicholas Muzin, a former aide to Senator Ted Cruz who had also advised the Trump campaign. As one Washington lobbyist noted, a picture with the U.S. President often translated to political capital: "The fact that [foreign politicians] could get a meeting, have a handshake and take a picture that gets distributed far and wide back home—that is gold to them. They'll almost do anything to achieve that."<sup>650</sup> Accordingly, in the months leading up to the Albanian parliamentary election, Mr.

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(online at [www.state.gov/reports/2020-country-reports-on-human-rights-practices/albania/](http://www.state.gov/reports/2020-country-reports-on-human-rights-practices/albania/)).

<sup>645</sup> *The Head of Albania's Conservative Party Faces Criminal Charges, and an Ex-Trump Aide Is Involved*, Mother Jones (June 13, 2019) (online at [www.motherjones.com/politics/2019/06/the-head-of-albanias-conservative-party-faces-criminal-charges-and-an-ex-trump-aide-is-involved/](http://www.motherjones.com/politics/2019/06/the-head-of-albanias-conservative-party-faces-criminal-charges-and-an-ex-trump-aide-is-involved/)); *Thousands of Albanians Call for Edi Rama's Resignation*, Al Jazeera (Jan. 27, 2018) (online at [www.aljazeera.com/news/2018/1/27/thousands-of-albanians-call-for-edi-ramas-resignation](http://www.aljazeera.com/news/2018/1/27/thousands-of-albanians-call-for-edi-ramas-resignation)).

<sup>646</sup> *U.S. Diplomat Tries to Mediate Compromise in Albanian Politics*, Associated Press (May 15, 2017) (online at [www.ksl.com/article/44254626/us-diplomat-tries-to-mediate-compromise-in-albanian-politics](http://www.ksl.com/article/44254626/us-diplomat-tries-to-mediate-compromise-in-albanian-politics)); *How a Russian-Linked Shell Company Hired an Ex-Trump Aide to Boost Albania's Right-Wing Party in D.C.*, Mother Jones (Mar. 6, 2018) (online at [www.motherjones.com/politics/2018/03/how-a-russian-linked-shell-company-hired-an-ex-trump-aide-to-boost-albanias-right-wing-party-in-dc/](http://www.motherjones.com/politics/2018/03/how-a-russian-linked-shell-company-hired-an-ex-trump-aide-to-boost-albanias-right-wing-party-in-dc/)).

<sup>647</sup> *Albania President Cancels Elections, Citing Tense Climate*, New York Times (June 9, 2019) (online at [www.nytimes.com/2019/06/09/world/europe/albania-elections-canceled.html](http://www.nytimes.com/2019/06/09/world/europe/albania-elections-canceled.html)).

<sup>648</sup> *How a Mysterious Overseas Shell Company Used a Former GOP Congressman to Lobby Trump and Congress*, Mother Jones (Apr. 25, 2018) (online at [www.motherjones.com/politics/2018/04/how-a-mysterious-overseas-shell-company-used-a-former-gop-congressman-to-lobby-trump-and-congress/](http://www.motherjones.com/politics/2018/04/how-a-mysterious-overseas-shell-company-used-a-former-gop-congressman-to-lobby-trump-and-congress/)); *How a Russian-Linked Shell Company Hired an Ex-Trump Aide to Boost Albania's Right-Wing Party in D.C.*, Mother Jones (Mar. 6, 2018) (online at [www.motherjones.com/politics/2018/03/how-a-russian-linked-shell-company-hired-an-ex-trump-aide-to-boost-albanias-right-wing-party-in-dc/](http://www.motherjones.com/politics/2018/03/how-a-russian-linked-shell-company-hired-an-ex-trump-aide-to-boost-albanias-right-wing-party-in-dc/)). LSI, the third largest party, funded its lobbying through a Cypriot-shell company with ties to Russian oligarch Oleg Deripaska. Deripaska would later pay McGonigal to illegally assist him in an effort to get U.S. sanctions lifted. Indictment, 10 (June 13, 2003), *United States of America v. Charles F. McGonigal*, D.D.C. (No. 1:03 CV 00652); Department of Justice, *Press Release: Former Special Agent In Charge of the New York FBI Counterintelligence Division Pleads Guilty to Conspiring To Violate U.S. Sanctions On Russia* (Aug. 15, 2023) (online at [www.justice.gov/usao-sdny/pr/former-special-agent-charge-new-york-fbi-counterintelligence-division-pleads-guilty](http://www.justice.gov/usao-sdny/pr/former-special-agent-charge-new-york-fbi-counterintelligence-division-pleads-guilty)).

<sup>649</sup> *How a Russian-Linked Shell Company Hired an Ex-Trump Aide to Boost Albania's Right-Wing Party in D.C.*, Mother Jones (Mar. 6, 2018) (online at [www.motherjones.com/politics/2018/03/how-a-russian-linked-shell-company-hired-an-ex-trump-aide-to-boost-albanias-right-wing-party-in-dc/](http://www.motherjones.com/politics/2018/03/how-a-russian-linked-shell-company-hired-an-ex-trump-aide-to-boost-albanias-right-wing-party-in-dc/)).

<sup>650</sup> *The Swamp That Trump Built*, New York Times (Oct. 10, 2020) (online at

Muzin arranged for Mr. Basha to take a photo with President Trump at a fundraiser. The Democratic Party of Albania disseminated the photo widely in an effort to portray a close relationship between Mr. Basha and President Trump.<sup>651</sup>

According to a filing with the DOJ pursuant to FARA, Mr. Ballard continued to lobby on behalf of Prime Minister Rama’s party through 2017, by “updat[ing] individuals on current events in Albania and discuss[ing] U.S.-Albania bi-lateral relations” with Members of Congress and State Department officials.<sup>652</sup>

On the nights of March 3 and March 4, 2018, Albanian Prime Minister Edi Rama stayed at the Trump International Hotel in Washington, D.C., along with two advisors. Federal prosecutors have alleged that on March 4, Mr. Rama dined with Charles McGonigal, a former FBI counterintelligence chief, and Agron Neza, a New Jersey businessman who previously worked at an Albanian intelligence agency.<sup>653</sup> The DOJ determined that Mr. McGonigal had previously traveled to Albania to meet with Mr. Rama several times and, by the time of the March 4 meeting, Mr. McGonigal had received \$225,000 in cash payments from Mr. Neza.<sup>654</sup> Mr. McGonigal had also allegedly passed along potentially damaging information about Mr. Muzin—the U.S. lobbyist for Mr. Rama’s chief rival—from Mr. Rama’s office to others in U.S. law enforcement.<sup>655</sup> In late February, less than a week before the McGonigal-Rama meeting, the FBI formally opened an investigation into an American lobbyist, thought to be Mr. Muzin, at “McGonigal’s request and upon his guidance.”<sup>656</sup> Mr. McGonigal’s work on behalf of Mr. Rama and Mr. Neza would later be at the center of a federal criminal case brought against Mr. McGonigal in 2022, several years after he left the Bureau. He has since pleaded guilty to one count of illegally concealing from the FBI his business activities in Albania.<sup>657</sup>

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[www.nytimes.com/interactive/2020/10/10/us/trump-properties-swamp.html](http://www.nytimes.com/interactive/2020/10/10/us/trump-properties-swamp.html)).

<sup>651</sup> *Id.*; *The Head of Albania’s Conservative Party Faces Criminal Charges, and an Ex-Trump Aide is Involved*, Mother Jones (June 13, 2019) (online at [www.motherjones.com/politics/2019/06/the-head-of-albanias-conservative-party-faces-criminal-charges-and-an-ex-trump-aide-is-involved/](http://www.motherjones.com/politics/2019/06/the-head-of-albanias-conservative-party-faces-criminal-charges-and-an-ex-trump-aide-is-involved/)).

<sup>652</sup> Department of Justice, *Supplemental Statement Pursuant to the Foreign Agents Registration Act of 1938, as Amended* (May 31, 2018) (online at <https://efile.fara.gov/docs/6415-Supplemental-Statement-20180531-2.pdf>).

<sup>653</sup> Indictment *United States v. McGonigal*, No. 1:23 00021 (D.D.C. Jan. 18, 2023) (online at [www.justice.gov/usao-dc/press-release/file/1563516/download](http://www.justice.gov/usao-dc/press-release/file/1563516/download)); *How Prosecutors Say a Top F.B.I. Agent Sold His Services Overseas*, New York Times (Feb. 3, 2023) (online at [www.nytimes.com/2023/02/03/nyregion/fbi-intelligence-charged-albania.html](http://www.nytimes.com/2023/02/03/nyregion/fbi-intelligence-charged-albania.html)).

<sup>654</sup> *Id.*

<sup>655</sup> *How Prosecutors Say a Top F.B.I. Agent Sold His Services Overseas*, New York Times (Feb. 3, 2023) (online at [www.nytimes.com/2023/02/03/nyregion/fbi-intelligence-charged-albania.html](http://www.nytimes.com/2023/02/03/nyregion/fbi-intelligence-charged-albania.html)).

<sup>656</sup> *Id.*

<sup>657</sup> *Ex-FBI Counterspy Chief McGonigal Pleads Guilty in Payment Plot*, Washington Post (Sept. 22, 2023) (online at [www.washingtonpost.com/dc-md-va/2023/09/22/fbi-counterspy-mcgonigal-plea/](http://www.washingtonpost.com/dc-md-va/2023/09/22/fbi-counterspy-mcgonigal-plea/)); Department of Justice, *Press Release: Retired FBI Special Agent in Charge Pleads Guilty to Concealing Information from the FBI* (Sept. 22, 2023) (online at [www.justice.gov/opa/pr/retired-fbi-special-agent-charge-pleads-guilty-concealing-information-fbi](http://www.justice.gov/opa/pr/retired-fbi-special-agent-charge-pleads-guilty-concealing-information-fbi)); Indictment *United States v. McGonigal*, No. 1:23 00021 (D.D.C. Jan. 18, 2023) (online at [www.justice.gov/usao-dc/press-release/file/1563516/download](http://www.justice.gov/usao-dc/press-release/file/1563516/download)); *How Prosecutors Say a Top F.B.I. Agent Sold His Services Overseas*, New York Times (Feb. 3, 2023) (online at [www.nytimes.com/2023/02/03/nyregion/fbi-intelligence-charged-albania.html](http://www.nytimes.com/2023/02/03/nyregion/fbi-intelligence-charged-albania.html)).

## **Emoluments Paid by Albania to Trump-Owned Businesses**

Prime Minister Rama chose to patronize the Trump International Hotel in Washington, D.C., during his March 2017 visit. Over the course of two nights, Mr. Rama and his aides spent **\$3,474** at the hotel. They stayed on the same floor as Mr. Neza.<sup>658</sup>

There is no indication in the records produced by Mazars that Mr. McGonigal stayed at Trump International Hotel during this period in March 2017.

Separately, Mr. Dorjan Duçka, another Rama advisor, booked four rooms over two nights at Trump International Hotel in Washington, D.C. on January 18 and January 19, 2018, at a cost of **\$1,503**.<sup>659</sup>

The Mazars records further show that Albania's then-Minister of Infrastructure and Energy, Damian Gjikhuri, stayed at the Trump International Hotel in Washington, D.C., from June 24 through June 26, 2018, spending **\$1,025**.<sup>660</sup>

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intelligence-charged-albania.html).

<sup>658</sup> MAZARS-OVERSIGHT\_COMMITTEE-00016568; MAZARS-OVERSIGHT\_COMMITTEE-00016569; MAZARS-OVERSIGHT\_COMMITTEE-00016576; MAZARS-OVERSIGHT\_COMMITTEE-00016577.

<sup>659</sup> MAZARS-OVERSIGHT\_COMMITTEE-00028926; MAZARS-OVERSIGHT\_COMMITTEE-00028930.

<sup>660</sup> MAZARS-OVERSIGHT\_COMMITTEE-00017647; MAZARS-OVERSIGHT\_COMMITTEE-00017657; MAZARS-OVERSIGHT\_COMMITTEE-00017669; MINISTRIA E INFRASTRUKTURES DHE ENERGJISE, Minister of Infrastructure and Energy, Albania, *Press Release: Minister Gjikhuri in Washington, Meetings at the State Department* (Feb. 6, 2018) (online at [www.infrastruktura.gov.al/en/minister-gjikhuri-in-washington-meetings-at-the-state-departmen/](http://www.infrastruktura.gov.al/en/minister-gjikhuri-in-washington-meetings-at-the-state-departmen/)); *Albanian PM Reshuffles Cabinet After Student Protests*, Reuters (Dec. 28, 2018) (online at [www.reuters.com/article/us-albania-government-reshuffle/albanian-pm-reshuffles-cabinet-after-student-protests-idUSKCN1ORICW](http://www.reuters.com/article/us-albania-government-reshuffle/albanian-pm-reshuffles-cabinet-after-student-protests-idUSKCN1ORICW)).

## KOSOVO

During the Trump Administration, Kosovo sought to leverage U.S. support in order to gain greater international recognition, including from neighboring Serbia. The Mazars records show that several officials from Kosovo’s Ministry of Foreign Affairs—including the then-Deputy Prime Minister and Foreign Minister, Behgjet Pacolli—stayed at the Trump International Hotel in Washington, D.C., in July 2018, spending **nearly \$5,000** at the hotel. Social media posts indicate that other Kosovar officials again visited the property later in the Trump Administration, but Mazars did not produce any documents to the Committee regarding that visit. Kosovo eventually signed an economic cooperation agreement with Serbia at a White House event over which then-President Trump presided.

### Kosovar Emolument Spending at Trump Properties

<b>Date</b>	<b>Location</b>	<b>Expenditure</b>	<b>Amount</b>
July 25–26, 2018	Trump International Hotel (Washington, D.C.)	Stay by Deputy Prime Minister and Foreign Minister of Kosovo Behgjet Pacolli	<b>\$990</b> <sup>661</sup>
July 25–28, 2018	Trump International Hotel (Washington, D.C.)	Stay by additional officials of the Kosovo Ministry of Foreign Affairs	<b>\$3,960</b> <sup>662</sup>
<b>EMOLUMENTS PAID BY KOSOVO (2018)</b>			<b>\$4,950</b>

In the former Yugoslavia, Kosovo had been “an autonomous province of Serbia.”<sup>663</sup> While Serbians consider Kosovo to be “the birthplace of their nation,” more than 90% of the population of Kosovo is ethnically Albanian.<sup>664</sup> A CRS report explains that by 1998, “growing ethnic unrest and violence in Kosovo, promoted by the Kosovo Liberation Army (KLA), led Serbian leader Slobodan Milosevic to launch a counterinsurgency campaign against the ethnic Albanian and Kosovar communities in Kosovo.”<sup>665</sup> According to the State Department, “Serbian forces and paramilitaries implemented a systematic campaign to ethnically cleanse Kosovo.”<sup>666</sup>

<sup>661</sup> MAZARS-OVERSIGHT\_COMMITTEE-00017891; MAZARS-OVERSIGHT\_COMMITTEE-00017900.

<sup>662</sup> MAZARS-OVERSIGHT\_COMMITTEE-00017891; MAZARS-OVERSIGHT\_COMMITTEE-00017900; MAZARS-OVERSIGHT\_COMMITTEE-00017910; MAZARS-OVERSIGHT\_COMMITTEE-00017911; MAZARS-OVERSIGHT\_COMMITTEE-00017919; MAZARS-OVERSIGHT\_COMMITTEE-00017920.

<sup>663</sup> Congressional Research Service, *Kosovo: Background and U.S. Relations* (Aug. 13, 2018) (online at <https://crsreports.congress.gov/product/pdf/R/R44979/11>).

<sup>664</sup> Kosovo: Why Is Violence Flaring Between Ethnic Serbs and Albanians, BBC (Oct. 2, 2023) (online at [www.bbc.com/news/62382069](http://www.bbc.com/news/62382069)).

<sup>665</sup> Congressional Research Service, *Kosovo: Background and U.S. Relations* (Aug. 13, 2018) (online at <https://crsreports.congress.gov/product/pdf/R/R44979/11>).

<sup>666</sup> Department of State, *Ethnic Cleansing in Kosovo: An Accounting*, (Dec. 1999) (online at <https://1997->



Thousands were killed and “[o]ver 1.5 million Kosovar Albanians—at least 90 percent of the estimated 1998 Kosovar Albanian population of Kosovo—were forcibly expelled from their homes.”<sup>667</sup> The United States joined NATO in an air campaign in an effort to end the humanitarian crisis.<sup>668</sup> According to CRS, the NATO operation “ultimately forced the Serbs to agree to withdraw their military and police forces from Kosovo.”<sup>669</sup>

In 2008, Kosovo declared its independence from Serbia, and by 2018, Kosovo had been “recognized by over 110 countries worldwide, including the United States,” but “Serbia ha[d] refused to recognize Kosovo’s independence, as ha[d] Russia, China, and several EU countries.”<sup>670</sup>

As part of Kosovo’s campaign to garner greater American support for its effort to secure international recognition, a delegation from the Kosovar government—including then-President Hashim Thaçi—visited the United States in January 2017, where they reportedly met with several Republican Members of Congress and tried to initiate a relationship with the incoming Trump Administration.<sup>671</sup> As reported in *Balkan Insight*, the government of Kosovo—which had “long seen the Democrats as their country’s natural allies in US politics”—was “keen to remind whoever runs Washington of their staunchly pro-American credentials.”<sup>672</sup>

The government of Kosovo also used U.N. General Assembly meetings as opportunities to meet with world leaders and advance its effort to gain greater international recognition for the country. While in New York for the 2017 and 2019 General Assembly meetings, then-President Thaçi met with then-President Trump.<sup>673</sup> Media reports indicate that Behgjet Pacolli, who was then Deputy Prime Minister and Foreign Minister of Kosovo, was part of the Kosovo delegation attending the 2017 and 2019 U.N. meetings.<sup>674</sup>

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2001.state.gov/global/human\_rights/kosovoii/pdf/kosovii.pdf).

<sup>667</sup> *Id.*

<sup>668</sup> North Atlantic Treaty Organization, *Kosovo Air Campaign (March–June 1999)* (May 17, 2022) (online at [www.nato.int/cps/en/natohq/topics\\_49602.htm](http://www.nato.int/cps/en/natohq/topics_49602.htm)).

<sup>669</sup> Congressional Research Service, *Kosovo: Background and U.S. Relations* (Aug. 13, 2018) (online at <https://crsreports.congress.gov/product/pdf/R/R44979/10>).

<sup>670</sup> *Id.*

<sup>671</sup> *Ambassador Reminds Trump That Kosovo Loves America*, *Balkan Insight* (Jan. 18, 2017) (online at <https://balkaninsight.com/2017/01/18/kosovo-ambassador-in-us-brief-talk-with-trump-01-18-2017/>).

<sup>672</sup> *Id.*

<sup>673</sup> *Thaçi Meets with U.S. President Donald Trump*, *Euronews*, Albania (Sept. 25, 2019) (online at <https://euronews.al/en/president-of-kosovo-meets-u-s-president-donald-trump/>); *President Thaci Meets US President Trump*, *Prishtina Insight* (Sept. 20, 2017) (online at <https://prishtinainsight.com/president-thaci-meets-us-president-trump/>).

<sup>674</sup> *Thaçi Meets with U.S. President Donald Trump*, *Euronews*, Albania (Sept. 25, 2019) (online at <https://euronews.al/en/president-of-kosovo-meets-u-s-president-donald-trump/>); *President Thaci Meets US President Trump*, *Prishtina Insight* (Sept. 20, 2017) (online at <https://prishtinainsight.com/president-thaci-meets-us-president-trump/>); Congressional Research Service, *Kosovo: Background and U.S. Relations* (Aug. 13, 2018) (online at <https://crsreports.congress.gov/product/pdf/R/R44979/11>).

Brian Ballard—a Trump fundraiser and D.C. lobbyist—reported in a filing with the DOJ pursuant to FARA that he began to represent Kosovo on December 22, 2017.<sup>675</sup> In June 2018, *Politico* reported that Ballard had “personally lobbied Trump” on behalf of the county in April 2018.<sup>676</sup>

The Trump Administration apparently proved interested in helping Kosovo and Serbia improve their relationship. In December 2018, Trump reportedly wrote to Thaçi and Serbian President Aleksandar Vucic, “dangling a potential Rose Garden peace ceremony if they could resolve their differences.”<sup>677</sup> In October 2019, shortly after that year’s U.N. General Assembly, then-President Trump appointed the U.S. Ambassador to Germany, Richard Grenell, to serve in an additional role as the “special envoy for peace negotiations between Serbia and Kosovo.”<sup>678</sup>

In September 2020, at a White House event over which then-President Trump presided, Serbia and Kosovo signed an agreement “to normalize economic ties[.]” The agreement did not, however, provide for the full diplomatic recognition that Kosovo sought and that the Trump Administration and European Union had reportedly supported.<sup>679</sup>

In October 2020, *Forbes* reported:

President Donald Trump added a new line to his foreign policy resume this week, repeatedly insisting he brokered an end to the violent conflict between Serbia and Kosovo, even though the Kosovo War ended more than two decades ago—a bizarre and inaccurate claim as the president looks to tout his dealmaking skills in the final week of the campaign.<sup>680</sup>

For example, speaking at a rally in Omaha, Nebraska, on October 27, 2020, then-President Trump referred to the arrangement between Kosovo and Serbia signed in the Oval Office. He said:

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<sup>675</sup> Department of Justice, *Supplemental Statement Pursuant to the Foreign Agents Registration Act of 1938, as Amended* (May 31, 2018) (online at <https://efile.fara.gov/docs/6415-Supplemental-Statement-20180531-2.pdf>).

<sup>676</sup> *Ballard Lobbied Trump on Kosovo*, *Politico* (June 6, 2018) (online at [www.politico.com/newsletters/politico-influence/2018/06/06/ballard-lobbied-trump-on-kosovo-244463](http://www.politico.com/newsletters/politico-influence/2018/06/06/ballard-lobbied-trump-on-kosovo-244463)).

<sup>677</sup> *Serbia and Kosovo Sign Breakthrough Economic Accord that is Short of Normal Relations*, *Washington Post* (Sept. 4, 2020) (online at [www.washingtonpost.com/politics/trump-kosovo-serbia-agreement/2020/09/04/b1283f8c-eec0-11ea-99a1-71343d03bc29\\_story.html](http://www.washingtonpost.com/politics/trump-kosovo-serbia-agreement/2020/09/04/b1283f8c-eec0-11ea-99a1-71343d03bc29_story.html)).

<sup>678</sup> *Trump Names Ric Grenell His Special Envoy for Serbia and Kosovo*, *Politico* (Oct. 4, 2019) (online at [www.politico.eu/article/trump-names-ric-grenell-his-special-envoy-for-serbia-and-kosovo/](http://www.politico.eu/article/trump-names-ric-grenell-his-special-envoy-for-serbia-and-kosovo/)); *Thaçi Meets with U.S. President Donald Trump*, *Euronews*. Albania (Sept. 25, 2019) (online at <https://euronews.al/en/president-of-kosovo-meets-u-s-president-donald-trump/#!>).

<sup>679</sup> *Serbia and Kosovo Sign Breakthrough Economic Accord that is Short of Normal Relations*, *Washington Post* (Sept. 4, 2020) (online at [www.washingtonpost.com/politics/trump-kosovo-serbia-agreement/2020/09/04/b1283f8c-eec0-11ea-99a1-71343d03bc29\\_story.html](http://www.washingtonpost.com/politics/trump-kosovo-serbia-agreement/2020/09/04/b1283f8c-eec0-11ea-99a1-71343d03bc29_story.html)).

<sup>680</sup> *Trump Takes Credit for Ending Kosovo War, Which Ended In 1999*, *Forbes* (Oct. 28, 2020) (online at [www.forbes.com/sites/joewalsh/2020/10/28/trump-takes-credit-for-ending-kosovo-war-which-ended-in-1999/](http://www.forbes.com/sites/joewalsh/2020/10/28/trump-takes-credit-for-ending-kosovo-war-which-ended-in-1999/)).

You know what, it took about 20 minutes. They'd been fighting for 40 years. I think they'd been fighting for 400 years, you want to know the truth. But they'd been fighting for a long time. They want to make a deal. All of a sudden, two months ago, they're in the oval office hugging the two prime ministers [. . .] hugging and kissing.<sup>681</sup>

Then-President Trump also said that, as a result of the deal, “We save a lot of lives, that’s a good thing.”<sup>682</sup>

### **Total Kosovar Emolument Spending**

Records produced to the Committee by Mazars show that Kosovo’s then-Deputy Prime Minister and Foreign Minister Pacolli stayed at the Trump International Hotel in Washington, D.C., on July 25 and July 26, 2018. He was accompanied by two other officials from the Kosovo Ministry of Foreign Affairs, including Jetlir Zyberaj, an advisor to Mr. Pacolli; both of these officials stayed at the hotel for additional days after it appears that Mr. Pacolli had left.<sup>683</sup> Together, all of the rooms booked by the Kosovar officials at the hotel cost **\$4,950**.<sup>684</sup>

A social media post indicates that approximately two years later, then-Kosovar Justice Minister Selim Selimi and then-Kosovar Foreign Minister Meliza Haradinaj (who was Foreign Minister of Kosovo subsequent to Pacolli) met with Ambassador Grenell at the Trump International Hotel in Washington, D.C., in 2020 at or about the time Serbia and Kosovo signed the economic normalization deal at the White House.<sup>685</sup> The Committee has not received any documents from Mazars indicating whether or not the Kosovar officials made payments to Trump-owned entities during this time.

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<sup>681</sup> *President Trump Campaign Rally in Omaha, Nebraska*, C-SPAN (Oct. 27, 2020) (online at [www.c-span.org/video/?477342-1/president-trump-campaign-rally-omaha-nebraska](http://www.c-span.org/video/?477342-1/president-trump-campaign-rally-omaha-nebraska)).

<sup>682</sup> *Id.*

<sup>683</sup> *Kosovo Bans Serbian Officials in New Diplomatic Dispute*, Radio Free Europe/Radio Liberty (July 4, 2019) (online at [www.rferl.org/a/kosovo-bans-serbian-officials-in-new-diplomatic-dispute/30037050.html](http://www.rferl.org/a/kosovo-bans-serbian-officials-in-new-diplomatic-dispute/30037050.html)).

<sup>684</sup> MAZARS-OVERSIGHT\_COMMITTEE-00017891; MAZARS-OVERSIGHT\_COMMITTEE-00017900; MAZARS-OVERSIGHT\_COMMITTEE-00017910; MAZARS-OVERSIGHT\_COMMITTEE-00017911; MAZARS-OVERSIGHT\_COMMITTEE-00017919; MAZARS-OVERSIGHT\_COMMITTEE-00017920.

<sup>685</sup> Adriatik Kelemendi, Facebook (Sept. 5, 2020) (online at [www.facebook.com/adriatik.kelemendi/posts/pfbid02rJEdPxW2P4BxBc77yS1CuSq5zqACEpWNmFf4Jdts4SVZpnS7eE1NDXRtnU9GxqgWl](https://www.facebook.com/adriatik.kelemendi/posts/pfbid02rJEdPxW2P4BxBc77yS1CuSq5zqACEpWNmFf4Jdts4SVZpnS7eE1NDXRtnU9GxqgWl)); Meliza Haradinaj (@MelizaHaradinaj), X (formerly Twitter) (Sept. 5, 2020) (online at <https://x.com/MelizaHaradinaj/status/1302225600887828481?s=20>); *Haradinaj-Stublla Resigns as Foreign Minister and Quits AAK*, Prishtina Insight (Mar. 9, 2021) (online at <https://prishtinainsight.com/haradinaj-stublla-resigns-as-foreign-minister-and-quits-aak/>); Kosovo American Education Fund, Facebook (June 5, 2020) (online at [www.facebook.com/kaefonline/photos/a.10150263607456156/10157181290271156/?type=3](https://www.facebook.com/kaefonline/photos/a.10150263607456156/10157181290271156/?type=3)).

## ADDITIONAL EMOLUMENT SPENDING

The ledgers provided to the Committee by Mazars record several additional governments whose officials patronized President Trump’s businesses while he was in office. These emoluments are enumerated below.

<b>Date</b>	<b>Location</b>	<b>Expenditure</b>	<b>Amount</b>
2018	Trump World Tower (New York, NY)	Permanent Mission of <b>Afghanistan</b>	<b>\$38,302</b> <sup>686</sup> (2018)  Estimated Total Emolument for 4 Years: <b>\$153,208</b> (2017–2020)
February 23–25, 2018	Trump International Hotel (Washington, D.C.)	Khan Agha Rezayee, Member of Parliament from Kabul, <b>Afghanistan</b>	<b>\$1,542</b> <sup>687</sup>
September 24– 27, 2017	Trump International Hotel (Washington, D.C.)	<b>Self-Declared Turkish Republic of Northern Cyprus</b>	<b>\$8,800</b> <sup>688</sup>
February 6–7, 2018	Trump International Hotel (Washington, D.C.)	Kornelios Korneliou, Permanent Representative of the <b>Republic of Cyprus</b> to the United Nations	<b>\$590</b> <sup>689</sup>
October 11–12, 2017	Trump International Hotel (Washington, D.C.)	Timur Suleimenov, Minister of National Economy of <b>Kazakhstan</b>	<b>\$1,050</b> <sup>690</sup>

<sup>686</sup> MAZARS-OVERSIGHT\_COMMITTEE-00027356; MAZARS-OVERSIGHT\_COMMITTEE-00027402; MAZARS-OVERSIGHT\_COMMITTEE-00027449; MAZARS-OVERSIGHT\_COMMITTEE-00027498; MAZARS-OVERSIGHT\_COMMITTEE-00027556; MAZARS-OVERSIGHT\_COMMITTEE-00027613; MAZARS-OVERSIGHT\_COMMITTEE-00027707; MAZARS-OVERSIGHT\_COMMITTEE-00027661; MAZARS-OVERSIGHT\_COMMITTEE-00027754; MAZARS-OVERSIGHT\_COMMITTEE-00027796; MAZARS-OVERSIGHT\_COMMITTEE-000027839; MAZARS-OVERSIGHT\_COMMITTEE-00027884.

<sup>687</sup> MAZARS-OVERSIGHT\_COMMITTEE-00019372; MAZARS-OVERSIGHT\_COMMITTEE-00019379; MAZARS-OVERSIGHT\_COMMITTEE-00019384.

<sup>688</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018392; MAZARS-OVERSIGHT\_COMMITTEE-00018400; MAZARS-OVERSIGHT\_COMMITTEE-00018411; MAZARS-OVERSIGHT\_COMMITTEE-00018412; MAZARS-OVERSIGHT\_COMMITTEE-00018423.

<sup>689</sup> MAZARS-OVERSIGHT\_COMMITTEE-00019247; MAZARS-OVERSIGHT\_COMMITTEE-00019252.

<sup>690</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018542; MAZARS-OVERSIGHT\_COMMITTEE-00018553.

October 11–14, 2017 and April 17–21, 2018	Trump International Hotel (Washington, D.C.)	Daniyar Akishev, Governor of the National Bank of Kazakhstan; and additional officials from the National Bank of <b>Kazakhstan</b> <i>(stays for each person varied within the specified time frames)</i>	<b>\$19,211</b> <sup>691</sup>
October 11–12, 2017	Trump International Hotel (Washington, D.C.)	Arman Sapargaliyev, Second Secretary at the Embassy of <b>Kazakhstan</b> in the U.S.	<b>\$1,050</b> <sup>692</sup>
May 28–31, 2018	Trump International Hotel (Washington, D.C.)	Adil Mukhamejanov, Chairman of the Management Board of <b>Kazakhstan</b> Housing Company	<b>\$1,411</b> <sup>693</sup>
May 29–31, 2018	Trump International Hotel (Washington, D.C.)	Ainur Kumatova, Managing Director and member of the Executive Board of Baiterek National Managing Holding ( <b>Kazakhstan</b> )	<b>\$1,050</b> <sup>694</sup>
July 24–25, 2018	Trump International Hotel (Washington, D.C.)	<b>Embassy of Lebanon</b>	<b>\$7,720</b> <sup>695</sup>
August 18–24, 2018	Trump International Hotel (Washington, D.C.)	Grisada Boonrach, Minister for Agriculture	<b>\$11,340</b> <sup>696</sup>

<sup>691</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018546; MAZARS-OVERSIGHT\_COMMITTEE-00018554; MAZARS-OVERSIGHT\_COMMITTEE-00018557; MAZARS-OVERSIGHT\_COMMITTEE-00018558; MAZARS-OVERSIGHT\_COMMITTEE-00018564; MAZARS-OVERSIGHT\_COMMITTEE-00018566; MAZARS-OVERSIGHT\_COMMITTEE-00018567; MAZARS-OVERSIGHT\_COMMITTEE-00018568; MAZARS-OVERSIGHT\_COMMITTEE-00016982; MAZARS-OVERSIGHT\_COMMITTEE-00017007; MAZARS-OVERSIGHT\_COMMITTEE-00017022; MAZARS-OVERSIGHT\_COMMITTEE-00017036; MAZARS-OVERSIGHT\_COMMITTEE-00017037; MAZARS-OVERSIGHT\_COMMITTEE-00017052.

<sup>692</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018543; MAZARS-OVERSIGHT\_COMMITTEE-00018554.

<sup>693</sup> MAZARS-OVERSIGHT\_COMMITTEE-00017410; MAZARS-OVERSIGHT\_COMMITTEE-00017415; MAZARS-OVERSIGHT\_COMMITTEE-00017421; MAZARS-OVERSIGHT\_COMMITTEE-00017428.

<sup>694</sup> MAZARS-OVERSIGHT\_COMMITTEE-00017417; MAZARS-OVERSIGHT\_COMMITTEE-00017422; MAZARS-OVERSIGHT\_COMMITTEE-00017430.

<sup>695</sup> MAZARS-OVERSIGHT\_COMMITTEE-00017883; MAZARS-OVERSIGHT\_COMMITTEE-00017894; MAZARS-OVERSIGHT\_COMMITTEE-00017895.

<sup>696</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018079; MAZARS-OVERSIGHT\_COMMITTEE-

		and Cooperatives of <b>Thailand</b> and additional officials from the Government of Thailand <i>(stays for each person varied within the specified time periods)</i>	
October 7–15, 2017 and April 17–23, 2018	Trump International Hotel (Washington, D.C.)	Bayartsaikhan Nadmid, Governor, Bank of <b>Mongolia</b>	<b>\$8,486</b> <sup>697</sup>
April 24–25, 2018	Trump International Hotel (Washington, D.C.)	György Janos Barcza, Chief Executive Officer, Government Debt Management Agency of <b>Hungary</b>	<b>\$1,011</b> <sup>698</sup>
October 11–15, 2017	Trump International Hotel (Washington, D.C.)	Ilmars Rimsevics, Governor, Bank of <b>Latvia</b>	<b>\$2,739</b> <sup>699</sup>

- **Afghanistan** spent money at both Trump World Tower in New York and the Trump International Hotel in Washington, D.C., during then-President Trump’s term. The Permanent Mission of Afghanistan maintained a unit at Trump World Tower throughout the Trump presidency, incurring **\$38,302** in common monthly charges for that unit in 2018—as noted, the only year for which Mazars provided records of expenditures at Trump World Tower.<sup>700</sup> Assuming the monthly charges did not change during President

00018088; MAZARS-OVERSIGHT\_COMMITTEE-00018089; MAZARS-OVERSIGHT\_COMMITTEE-00018095; MAZARS-OVERSIGHT\_COMMITTEE-00018100; MAZARS-OVERSIGHT\_COMMITTEE-00018106; MAZARS-OVERSIGHT\_COMMITTEE-00018113; MAZARS-OVERSIGHT\_COMMITTEE-00018124.

<sup>697</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018509; MAZARS-OVERSIGHT\_COMMITTEE-00018516; MAZARS-OVERSIGHT\_COMMITTEE-00018526; MAZARS-OVERSIGHT\_COMMITTEE-00018536; MAZARS-OVERSIGHT\_COMMITTEE-00018548; MAZARS-OVERSIGHT\_COMMITTEE-00018559; MAZARS-OVERSIGHT\_COMMITTEE-00018569; MAZARS-OVERSIGHT\_COMMITTEE-00018577; MAZARS-OVERSIGHT\_COMMITTEE-00018582; MAZARS-OVERSIGHT\_COMMITTEE-00016978; MAZARS-OVERSIGHT\_COMMITTEE-00017001; MAZARS-OVERSIGHT\_COMMITTEE-00017020; MAZARS-OVERSIGHT\_COMMITTEE-00017034; MAZARS-OVERSIGHT\_COMMITTEE-00017049; MAZARS-OVERSIGHT\_COMMITTEE-00017064; MAZARS-OVERSIGHT\_COMMITTEE-00017072.

<sup>698</sup> MAZARS-OVERSIGHT\_COMMITTEE-00017082; MAZARS-OVERSIGHT\_COMMITTEE-00017094.

<sup>699</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018541; MAZARS-OVERSIGHT\_COMMITTEE-00018557; MAZARS-OVERSIGHT\_COMMITTEE-00018566; MAZARS-OVERSIGHT\_COMMITTEE-00018575; MAZARS-OVERSIGHT\_COMMITTEE-00018581.

<sup>700</sup> New York City Department of Finance, Document ID: 2009082401334002 (Aug. 21, 2009) (online at [https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc\\_id=2009082401334002](https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc_id=2009082401334002)) (accessed Dec. 7, 2023); New York City Department of Finance, Assessment Roll 2016-2017, Borough: Manhattan, Block: 1340, Lot: 1212 (Jan. 5, 2016) (accessed Dec. 6, 2023); New York City Department of Finance, Assessment Roll 2017-2018, Borough: Manhattan, Block: 1340, Lot: 1212 (Jan. 5, 2017) (accessed Dec. 6, 2023); New York City

Trump's four-year term, this report estimates that Afghanistan spent **\$153,208** on common monthly charges for the unit during President Trump's time in office.<sup>701</sup> In addition, the records provided by Mazars show that Khan Agha Rezayee, a Member of Afghanistan's Parliament, paid **\$1,542** for a stay at the Trump International Hotel in Washington, D.C., in late February 2018.<sup>702</sup>

- Officials from the self-declared **Turkish Republic of Northern Cyprus** rented multiple rooms at Trump International Hotel in Washington, D.C., from September 24 through September 27, 2017, spending **\$8,800**.<sup>703</sup> A militarized "green line" divides the island of Cyprus, separating the Turkish-controlled northern sector from the southern, predominantly Greek-speaking nation of the **Republic of Cyprus**. Turkish control of the northern enclave is not recognized by any other nation. The U.N. peace-keeping mission on Cyprus is one of the longest running in U.N. history.<sup>704</sup>
- Kornelios Korneliou, a member of the diplomatic service of the **Republic of Cyprus**, patronized the Trump International Hotel in Washington, D.C., on at least one occasion, spending **\$590** for two nights in early February 2018. At the time, he was Cyprus's Permanent Representative to the U.N.<sup>705</sup>

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Department of Finance, Assessment Roll 2018-2019, Borough: Manhattan, Block: 1340, Lot: 1212 (Jan. 5, 2018) (accessed Dec. 6, 2023); New York City Department of Finance, Final Assessment Roll 2019-2020, Borough: Manhattan, Block: 1340, Lot: 1212 (Jan. 5, 2019) (accessed Dec. 6, 2023); New York City Department of Finance, Final Assessment Roll 2020-2021, Borough: Manhattan, Block: 1340, Lot: 1212 (Jan. 5, 2020) (accessed Dec. 6, 2023); New York City Department of Finance, Final Assessment Roll 2021-2022, Borough: Manhattan, Block: 1340, Lot: 1212 (Jan. 5, 2021) (accessed Dec. 6, 2023)

<sup>701</sup> MAZARS-OVERSIGHT\_COMMITTEE-00027356; MAZARS-OVERSIGHT\_COMMITTEE-00027402; MAZARS-OVERSIGHT\_COMMITTEE-00027449; MAZARS-OVERSIGHT\_COMMITTEE-00027498; MAZARS-OVERSIGHT\_COMMITTEE-00027556; MAZARS-OVERSIGHT\_COMMITTEE-00027613; MAZARS-OVERSIGHT\_COMMITTEE-00027707; MAZARS-OVERSIGHT\_COMMITTEE-00027661; MAZARS-OVERSIGHT\_COMMITTEE-00027754; MAZARS-OVERSIGHT\_COMMITTEE-00027796; MAZARS-OVERSIGHT\_COMMITTEE-00027839; MAZARS-OVERSIGHT\_COMMITTEE-00027884.

<sup>702</sup> MAZARS-OVERSIGHT\_COMMITTEE-00019372; MAZARS-OVERSIGHT\_COMMITTEE-00019379; MAZARS-OVERSIGHT\_COMMITTEE-00019384; Khan Rezayee, LinkedIn (online at <https://af.linkedin.com/in/khan-rezayee-58578b47>) (accessed Oct. 31, 2023); *Young, Modern Afghans Fear 'Losing Everything' as Taliban Regains Ground*, PBS (July 14, 2021) (online at [www.pbs.org/newshour/show/young-modern-afghans-fear-losing-everything-as-taliban-regains-ground](http://www.pbs.org/newshour/show/young-modern-afghans-fear-losing-everything-as-taliban-regains-ground)).

<sup>703</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018392; MAZARS-OVERSIGHT\_COMMITTEE-00018400; MAZARS-OVERSIGHT\_COMMITTEE-00018411; MAZARS-OVERSIGHT\_COMMITTEE-00018412; MAZARS-OVERSIGHT\_COMMITTEE-00018423.

<sup>704</sup> *Erdogan's Visit to Northern Cyprus Stokes Decades-Long Dispute*, New York Times (Nov. 17, 2020) (online at [www.nytimes.com/2020/11/15/world/europe/cyprus-turkey-erdogan.html](http://www.nytimes.com/2020/11/15/world/europe/cyprus-turkey-erdogan.html)).

<sup>705</sup> MAZARS-OVERSIGHT\_COMMITTEE-00019247; MAZARS-OVERSIGHT\_COMMITTEE-00019252; Kornelios S. Korneliou, LinkedIn (online at <https://il.linkedin.com/in/kornelios-s-korneliou-2337633b/en>) (accessed Oct. 31, 2023); Embassy of the Republic of Cyprus in Tel Aviv, Ambassador Kornelios S. Korneliou, Ministry of Foreign Affairs of the Republic of Cyprus (online at [http://www.mfa.gov.cy/mfa/embassies/embassy\\_telaviv.nsf/DMLambassador\\_en/DMLambassador\\_en](http://www.mfa.gov.cy/mfa/embassies/embassy_telaviv.nsf/DMLambassador_en/DMLambassador_en)) (accessed Oct. 31, 2023).

In addition, records produced to the Committee by Mazars also show that in May 2018, the International Coordinating Committee – Justice for Cyprus (PSEKA), an advocacy group that condemns the Turkish occupation of Northern Cyprus, held a conference at the Trump International Hotel in Washington, D.C., and spent \$11,421 on rooms.<sup>706</sup> The explicit purpose of the gathering was to influence then-President Trump. News reports stated that the *Cyprus News Agency*, a partially government-funded news outlet, claimed its members were looking “into ways of exerting influence on US President Donald Trump with a view to averting the Islamization of the Turkish occupied part of Cyprus.” Reportedly, at least three foreign government officials attended the gathering, including the mayors of two Cypriot towns and a member of the Greek parliament. The head of PSEKA opened the event by stating: “Trump is not a politician, and we hope that he can get the message.”<sup>707</sup>

- **The Republic of Kazakhstan**, including nine government officials, spent at least **\$21,311** at the Trump International Hotel in Washington, D.C, in the fall of 2017 and the spring of 2018. These officials included the Kazakh Minister of National Economy, Timur Suleimenov, and other officials from the National Bank of Kazakhstan, including its Chairman, Daniyar Akishev. The Second Secretary of the Embassy of Kazakhstan, Arman Sapargaliyev, also stayed at the hotel.<sup>708</sup> The names of the Minister, the Chairman, and the other officials from the National Bank of Kazakhstan appear among the “Accredited Members of the Delegations at the 2017 Annual Meetings” included in the “Summary Proceedings” of the World Bank’s “2017 Annual Meetings of the Boards of Governors,” which were held between October 13 and October 15, 2017.<sup>709</sup> Ainur

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<sup>706</sup> MAZARS-OVERSIGHT\_COMMITTEE-00017355; MAZARS-OVERSIGHT\_COMMITTEE-00017366; MAZARS-OVERSIGHT\_COMMITTEE-00017376; MAZARS-OVERSIGHT\_COMMITTEE-00017377; PSEKA International Coordinating Committee Justice for Cyprus, About PSEKA (online at <https://pseka.org/about/>) (accessed Oct. 27, 2023).

<sup>707</sup> *Delegation From Mueller-Scrutinized Cyprus Gets Sweet Deal at Trump’s D.C. Hotel*, The Daily Beast (June 18, 2018) (online at [www.thedailybeast.com/delegation-from-mueller-scrutinized-cyprus-gets-sweet-deal-at-trumps-dc-hotel](http://www.thedailybeast.com/delegation-from-mueller-scrutinized-cyprus-gets-sweet-deal-at-trumps-dc-hotel)); *PSEKA Conference Delegates Highlight Need to Inform US Administration about the Danger of Occupied Cyprus’ Islamization*, Parikiaki (May 23, 2018) (online at [www.parikiaki.com/2018/05/pseka-conference-delegates-highlight-need-to-inform-us-administration-about-the-danger-of-occupied-cyprus-islamization/](http://www.parikiaki.com/2018/05/pseka-conference-delegates-highlight-need-to-inform-us-administration-about-the-danger-of-occupied-cyprus-islamization/)).

<sup>708</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018542; MAZARS-OVERSIGHT\_COMMITTEE-00018543; MAZARS-OVERSIGHT\_COMMITTEE-00018546; MAZARS-OVERSIGHT\_COMMITTEE-00018553. MAZARS-OVERSIGHT\_COMMITTEE-00018554; MAZARS-OVERSIGHT\_COMMITTEE-00018557; MAZARS-OVERSIGHT\_COMMITTEE-00018558; MAZARS-OVERSIGHT\_COMMITTEE-00018564; MAZARS-OVERSIGHT\_COMMITTEE-00018566; MAZARS-OVERSIGHT\_COMMITTEE-00018567; MAZARS-OVERSIGHT\_COMMITTEE-00018568; MAZARS-OVERSIGHT\_COMMITTEE-00016982; MAZARS-OVERSIGHT\_COMMITTEE-00017007; MAZARS-OVERSIGHT\_COMMITTEE-00017022, MAZARS-OVERSIGHT\_COMMITTEE-00017036; MAZARS-OVERSIGHT\_COMMITTEE-00017037; MAZARS-OVERSIGHT\_COMMITTEE-00017052; *Kazakh President Appoints New Foreign Minister, Minister of National Economy*, Astana Times (Dec. 29, 2016) (online at <https://astanatimes.com/2016/12/kazakh-president-appoints-new-foreign-minister-minister-of-national-economy/>); Official Website of the President of the Republic of Kazakhstan, *Events – Meeting with the Chairman of the National Bank of Kazakhstan Daniyar Akishev* (Aug. 3, 2016) (online at [www.akorda.kz/en/events/akorda\\_news/meetings\\_and\\_receptions/meeting-with-chairman-of-the-national-bank-of-kazakhstan-daniyar-akishev-5](http://www.akorda.kz/en/events/akorda_news/meetings_and_receptions/meeting-with-chairman-of-the-national-bank-of-kazakhstan-daniyar-akishev-5)); U.S. Department of State, Embassy of the Republic of Kazakhstan (Archived Content from Jan. 20, 2009 to Jan. 20, 2017) (online at <https://2009-2017.state.gov/s/cpr/rls/dpl/221208.htm#K>).

<sup>709</sup> The World Bank Group, *2017 Annual Meetings of the Boards of Governors Summary Proceedings* (Oct.



Kuatova, Managing Director and member of the Executive Board of the state-owned Baiterek National Managing Holding, stayed at the hotel in late May 2018, spending **\$1,050**.<sup>710</sup> Also staying at the Trump International Hotel in Washington, D.C., in late May 2018, was Adil Mukhamejanov, Chairman of the Management Board of Kazakhstan Housing Company, who spent **\$1,411**.<sup>711</sup>

- The records provided to the Committee by Mazars indicate that the **Embassy of Lebanon** made two expenditures at a Trump-owned property. “Embassy of Lebanon Transient Bookings” appears on a list of embassies that had accounts at a Trump-owned property. The “Start Date” for this account was March 20, 2017—just weeks after President Trump took office.<sup>712</sup> Mazars did not provide any documents showing the amount of or services provided for this expenditure, or the specific location of the expenditure. The second expenditure was made at the Trump International Hotel in Washington, D.C., on the nights of July 24 and July 25, 2018, when the Embassy of Lebanon booked nine rooms at a cost of **\$7,720**.<sup>713</sup>
- The Minister for Agriculture and Cooperatives of **Thailand**, Grisada Boonrach, stayed at the Trump International Hotel in Washington, D.C., on the nights of August 18 to August 22, 2018. He was accompanied by additional officials from the Government of Thailand who stayed at the hotel on the nights of August 18 through August 24, 2018. Together, they spent **\$11,340** at the hotel.<sup>714</sup>
- The Governor of the Bank of **Mongolia**, Bayartsaikhan Nadmid, stayed at the Trump International Hotel in Washington, D.C., on the nights of October 7 through October 15,

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13–15, 2017) (online at <https://documents1.worldbank.org/curated/es/400001527620999731/pdf/2017-Summary-Proceedings-cleared-by-YT-05232018.pdf>).

<sup>710</sup> MAZARS-OVERSIGHT\_COMMITTEE-00017417; MAZARS-OVERSIGHT\_COMMITTEE-00017422; MAZARS-OVERSIGHT\_COMMITTEE-00017430; Ainur Kuatova, LinkedIn (online at <https://kz.linkedin.com/in/ainur-kuatova-7a3a2b6>) (accessed Oct. 31, 2023).

<sup>711</sup> MAZARS-OVERSIGHT\_COMMITTEE-00017410; MAZARS-OVERSIGHT\_COMMITTEE-00017415; MAZARS-OVERSIGHT\_COMMITTEE-00017421; MAZARS-OVERSIGHT\_COMMITTEE-00017428; Baiterek, Mukhamejanov Adil Bektasovich, Deputy Chairman of the Management Board (online at <https://baiterek.gov.kz/en/about-holding/management/management/mukhamedzhanov-adil-bektasovich/>) (accessed Oct. 31, 2023).

<sup>712</sup> MAZARS-OVERSIGHT\_COMMITTEE-00008041.

<sup>713</sup> MAZARS-OVERSIGHT\_COMMITTEE-00017883; MAZARS-OVERSIGHT\_COMMITTEE-00017894; MAZARS-OVERSIGHT\_COMMITTEE-00017895.

<sup>714</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018079; MAZARS-OVERSIGHT\_COMMITTEE-00018088; MAZARS-OVERSIGHT\_COMMITTEE-00018089; MAZARS-OVERSIGHT\_COMMITTEE-00018095; MAZARS-OVERSIGHT\_COMMITTEE-00018100; MAZARS-OVERSIGHT\_COMMITTEE-00018106; MAZARS-OVERSIGHT\_COMMITTEE-00018113; MAZARS-OVERSIGHT\_COMMITTEE-00018124; *Thai Cabinet Reshuffle Underlines Junta’s Bid to Reach Farmers*, Nikkei Asia (Nov. 17, 2017) (online at <https://asia.nikkei.com/Politics/Thai-cabinet-reshuffle-underlines-junta-s-bid-to-reach-farmers>); Committee on World Food Security, *Forty-Fifth Session* (Oct. 15–19, 2018) (online at [www.gisa-unr.com/pdf/fao2018-delegados.pdf](http://www.gisa-unr.com/pdf/fao2018-delegados.pdf)).

2017, and again on the nights of April 17 through April 23, 2018, spending a combined total of **\$8,486**.<sup>715</sup>

- The Chief Executive Officer of the Government Debt Management Agency of **Hungary**, György Janos Barcza, stayed at the Trump International Hotel in Washington, D.C., on the nights of April 24 and April 25, 2018, spending **\$1,011**.<sup>716</sup>
- The Governor of the Bank of **Latvia**, Ilmars Rimsevics, stayed at the Trump International Hotel in Washington, D.C., from October 11 through October 15, 2017, spending **\$2,739**. By virtue of his position at the Bank of Latvia, Mr. Rimsevics was also on the governing council of the European Central Bank.<sup>717</sup>

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<sup>715</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018509; MAZARS-OVERSIGHT\_COMMITTEE-00018516; MAZARS-OVERSIGHT\_COMMITTEE-00018526; MAZARS-OVERSIGHT\_COMMITTEE-00018536; MAZARS-OVERSIGHT\_COMMITTEE-00018548; MAZARS-OVERSIGHT\_COMMITTEE-00018559; MAZARS-OVERSIGHT\_COMMITTEE-00018569; MAZARS-OVERSIGHT\_COMMITTEE-00018577; MAZARS-OVERSIGHT\_COMMITTEE-00018582; MAZARS-OVERSIGHT\_COMMITTEE-00016978; MAZARS-OVERSIGHT\_COMMITTEE-00017001; MAZARS-OVERSIGHT\_COMMITTEE-00017020; MAZARS-OVERSIGHT\_COMMITTEE-00017034; MAZARS-OVERSIGHT\_COMMITTEE-00017049; MAZARS-OVERSIGHT\_COMMITTEE-00017064; MAZARS-OVERSIGHT\_COMMITTEE-00017072; *Mongolia Governor Replaced Two Years Before End of Term*, Central Banking (July 21, 2016) (online at [www.centralbanking.com/central-banking/news/2465628/mongolia-governor-replaced-two-years-before-end-of-term](http://www.centralbanking.com/central-banking/news/2465628/mongolia-governor-replaced-two-years-before-end-of-term)); The World Bank Group, *2017 Annual Meetings of the Board of Governors Summary Proceedings* (Oct. 13–15, 2017) (online at <https://documents1.worldbank.org/curated/es/400001527620999731/pdf/2017-Summary-Proceedings-cleared-by-YT-05232018.pdf>).

<sup>716</sup> MAZARS-OVERSIGHT\_COMMITTEE-00017082; MAZARS-OVERSIGHT\_COMMITTEE-00017094; György Barcza (online at <https://hu.linkedin.com/in/gy%C3%B6rgy-barcza-8206231b9>) (accessed Oct. 10, 2023); Államadósság Kezelő Központ Zrt., *Goals, Activities, and Legal Framework* (Apr. 7, 2020) (online at <https://akk.hu/introduction/goals-activities-legal>); The World Bank Group, *2016 Sovereign Debt Management Forum: Sovereign Debt Management in Emerging Markets: Is the Party Over?* (Oct. 19–20, 2016) (online at [www.worldbank.org/en/events/2017/09/27/2016-sovereign-debt-management-forum](http://www.worldbank.org/en/events/2017/09/27/2016-sovereign-debt-management-forum)).

<sup>717</sup> MAZARS-OVERSIGHT\_COMMITTEE-00018541; MAZARS-OVERSIGHT\_COMMITTEE-00018557; MAZARS-OVERSIGHT\_COMMITTEE-00018566; MAZARS-OVERSIGHT\_COMMITTEE-00018575; MAZARS-OVERSIGHT\_COMMITTEE-00018581; *Former ECB Governor to Testify on Bribery Allegations*, Reuters (July 4, 2023) (online at [www.reuters.com/world/europe/former-ecb-governor-testify-bribery-allegations-2023-07-04/](http://www.reuters.com/world/europe/former-ecb-governor-testify-bribery-allegations-2023-07-04/)); *ECB Slams Latvia for Banning Rimsevics Before Criminal Case*, Bloomberg (Sept. 25, 2018) (online at [www.bloomberg.com/news/articles/2018-09-25/ecb-slams-latvia-for-banning-rimsevics-before-criminal-case](http://www.bloomberg.com/news/articles/2018-09-25/ecb-slams-latvia-for-banning-rimsevics-before-criminal-case)); *ECB Seeks EU Court Ruling on Latvian Central Bank Governor*, New York Daily News (Apr. 7, 2018) (online at [www.nydailynews.com/2018/04/06/ecb-seeks-eu-court-ruling-on-latvian-central-bank-governor/](http://www.nydailynews.com/2018/04/06/ecb-seeks-eu-court-ruling-on-latvian-central-bank-governor/)).

## **ADDITIONAL COUNTRIES WITH ACCOUNTS AT TRUMP-OWNED BUSINESSES**

In addition to the documents recording the emoluments included in this report, the records produced to the Committee by Mazars include an email from Michael Levchuck, the “Area Director of Finance” for the Trump International Hotel and Tower in New York and the Trump International Hotel in Washington, D.C., to Donald Bender at Mazars, which includes an attachment referred to as an “Embassy List from HMS.”<sup>718</sup> This list identifies more than a dozen countries that apparently had accounts at a Trump property. For several of the countries and events on the list—such as the “Embassy of the Philippines National Day Reception” and the “Embassy of Malaysia Delegation”—Mazars produced records that provide at least some basic details on the expenditures. However, the list includes the following country/event accounts with “start dates” after Donald Trump had been elected President but for which Mazars produced no other records to the Committee:

- “Embassy of Azerbaijan [*sic*] 12/14/16- Conference of Presidents” (start date 12/14/2016);
- “Embassy of Georgia Delegation” (start date 03/30/2017);
- “Embassy of Namibia VIP Visit” (start date 06/09/2017);
- “Embassy of Romania VIP Visit” (start date 05/31/2017, end date 06/11/2017); and
- “United States Embassy – Costa Rica” (start date 05/01/2017).<sup>719</sup>

Given the absence of relevant records, this report cannot determine the purposes and amounts of these countries’ expenditures at Trump-owned properties during President Trump’s term.

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<sup>718</sup> MAZARS-OVERSIGHT\_COMMITTEE-0008040.

<sup>719</sup> MAZARS-OVERSIGHT\_COMMITTEE-0008041.

## CONCLUSION

This report has documented the payment of many millions of dollars in unconstitutional emoluments to Trump-owned businesses from at least 20 foreign governments as well as entities and lobbyists acting on their behalf. As noted, given the incompleteness of the documents received by the Committee and Chairman Comer's decision to act in concert with former President Trump's attorneys to block the production of additional records, this total is likely but a small fraction of the full universe of foreign emolument spending that took place during the Trump presidency in violation of the U.S. Constitution.

President Trump's pervasive use of the presidency for personal financial gain is particularly alarming given not only the significant dollar amounts and multiplicity of countries involved, but also former President Trump's repeated indications of his willingness to allow his personal financial interest to dictate policy decisions he made as President. The rich profits that Trump businesses reaped from those countries, at best, leaves subject to question whether the often favorable treatment they received from the Trump Administration resulted from the former President's *bona fide* judgment about advancing the vital interests of the United States, or his desire to perpetuate the substantial personal enrichment he enjoyed from the lavish emolument spending by those countries.

As he accepted these payments, Mr. Trump ignored the Foreign Emolument Clause's explicit requirement that he obtain congressional authorization before pocketing such gifts—never even seeking, let alone securing, the consent of Congress to his receipt of these large-scale emoluments. No president has ever come so close to brazenly ignoring the Foreign Emoluments Clause.

These facts demonstrate the need for urgent congressional action to prevent future presidents and senior officials from serving under similarly grave conflicts of interest and unconstitutional arrangements. Accordingly, this report recommends that Congress expeditiously consider adopting measures that would require presidents and senior executive officials to disclose to Congress their receipt of any foreign emoluments, set forth an explicit procedure for presidents and senior officials to seek the requisite congressional authorization for the receipt and retention of emoluments, and require the disclosure of payments to entities in which a sitting president has a financial interest "of any kind whatever" by officials and lobbyists acting on behalf of kings, princes, and foreign governments.