

Crapo Statement at Executive Session to Vote on Treasury, USTR, and HHS Nominees

November 17

Washington, D.C.--U.S. Senator Mike Crapo (R-Idaho), Ranking Member of the U.S. Senate Finance Committee, delivered the following remarks at an executive session to vote on the nominations of Brent Neiman for Treasury Assistant Secretary for International Finance and Development; Joshua Frost for Treasury Assistant Secretary for Financial Markets; Maria Pagán for Deputy U.S. Trade Representative (Geneva); Chris Wilson for Chief Innovation and Intellectual Property Negotiator, USTR; Sam Bagenstos for HHS General Counsel; and Christi Grimm for HHS Inspector General.

The text of Ranking Member Crapo's remarks, as prepared, is below.

"Thank you, Mr. Chairman.

"We are holding a markup today for six nominees who will affect a range of administration policies.

"As Treasury Assistant Secretary for International Finance and Development, Brent Neiman will be the Treasury's liaison to the international financial institutions. Reports of possible ethical and data irregularities involving these institutions' leadership officials and staff have challenged their credibility and accountability.

"While I support the role that the World Bank and the IMF hold in promoting international development and financial stability, trust in the institutions and data integrity are at risk. The Administration and Congress must closely monitor the functioning of these organizations, including their leadership and funding requests, to ensure they act fairly and impartially.

"As Treasury Assistant Secretary for Financial Markets, Joshua Frost will be closely involved in managing the debt and funding of the federal government. A new estimate from the Committee for a Responsible Federal Budget says the true cost of their current tax-and-spend legislation, if made permanent, is close to \$5 trillion. Consequences of those partisan decisions will require additional borrowing. Democrats have the tools to address those requirements by increasing the debt limit through reconciliation.

"While Mr. Frost is not responsible for this fiscal policy, he will participate, if confirmed, in managing a total public debt of nearly \$29 trillion. I urge him to work transparently with Congress, if he is confirmed, and to give direct answers to questions we pose.

"There remains room for improvement in Treasury's transparency with members of this Committee from both parties. With nearly \$29 trillion of federal debt outstanding and ongoing discussions within Treasury about ceding U.S. taxation rights to foreign jurisdictions, transparency is a necessity, not an option.

“Turning to Ms. Pagán, nominated for Deputy U.S. Trade Representative to the World Trade Organization (WTO), I appreciate her commitment to the cause of WTO reform. It is critical that the institution embrace a reform agenda in order to ensure the rules of global trade reflect the state of the world today. In particular, it is critical that the WTO recognize that major economic powers like China should no longer avail themselves of the ‘special and differential treatment’ intended to benefit developing countries.

“Mr. Wilson will be the first Chief Innovation and Intellectual Property Negotiator for USTR if confirmed. The COVID-19 pandemic is receding thanks to American innovators who developed highly effective vaccines. We must have strong global intellectual property protections in order to foster this type of innovation. I welcome Mr. Wilson’s commitment in response to questions we submitted for the record to be a ‘vigorous advocate’ for American interests, and to consult with my colleagues and me on our priorities.

“Lastly, turning to the Department of Health and Human Services, we have the nominations of Christi Grimm and Samuel Bagenstos. Ms. Grimm has already proven herself to be a capable inspector general. I deeply appreciate her work in combating waste, fraud, and abuse at HHS and ensuring that the department provides essential services to the public in an efficient manner, especially through coordination with other relevant agencies.

“Finally, Mr. Bagenstos, as HHS General Counsel, will have a critical role in helping formulate and explain the rationale for policy. Some of my colleagues have concerns with HHS’s treatment of existing waivers, concerns which I share. Other colleagues are concerned about the Administration’s stance on abortion, and Mr. Bagenstos’ past work on residential care facilities. Further, they cannot ignore the Administration’s interpretation of current law, especially in light of the Democrats’ reckless tax and spending proposals. I share these important concerns, and unfortunately cannot vote in favor of Mr. Bagenstos’ nomination today.

“We are covering a lot of ground with this markup, and these six nominees will have influence across the Finance Committee’s jurisdiction.

“I look to forward to working with each of them.”