

Congress of the United States
Washington, DC 20515

January 17, 2019

The Honorable Steve Mnuchin
Secretary of the Treasury
Department of the Treasury
1500 Pennsylvania Ave, NW
Washington, DC 20220

Dear Mr. Secretary:

Thank you for speaking with me earlier this week regarding requests by me and my colleagues to delay termination of the sanctions against companies controlled by Oleg Deripaska. At that time, you did not agree to the request for a delay. However, this afternoon, the House voted overwhelmingly to disapprove of the lifting of sanctions by a vote of 362-53, with 136 Republicans voting in favor. And, of course, a majority of the Senate also supported moving forward on a Resolution of Disapproval. In light of that vote, I urge you to reconsider your decision and delay the lifting of these sanctions.

As I stated during debate on the House Floor today, I understand the Treasury Department's objective to separate Mr. Deripaska from his companies. I believe it is an honest effort, and I commend the Office of Foreign Assets Control and the Office of Terrorism and Financial Intelligence for their work. Nonetheless, I remain highly concerned about this deal and believe there are serious questions that need to be answered.

Today's vote highlights strong bipartisan Member concerns with this settlement, including: (1) whether the deal effectively separates Mr. Deripaska from his companies; (2) that Mr. Deripaska would receive massive financial benefit from this deal – including substantial debt relief – which I understand is nearly unprecedented for an entity on the Specially Designated Nationals and Blocked Persons list; and (3) whether the United States used its full leverage to seek the most favorable settlement terms. Many legitimate questions remain, and I lament that Congress has not had an opportunity, beyond one inadequate briefing, to obtain answers to these inquiries.

In light of the above, I would respectfully ask that you re-notice the settlement and provide Members of Congress with the opportunity to review this settlement thoroughly. In addition, I would hope the lifting of sanctions would be stayed until Congress has the ability to conduct such a review.

With regards, I am

Sincerely yours,



STENY H. HOYER
MAJORITY LEADER