



Chairman Harold “Hal” Rogers

House Subcommittee on State, Foreign Operations, and Related Programs

FOR IMMEDIATE RELEASE:

June 14, 2017

Contact: [Danielle Smoot](#) (606) 679-8346

CHAIRMAN HAL ROGERS’ OPENING STATEMENT: SFOPS Appropriations Subcommittee FY18 Treasury International Programs Hearing

Good morning and welcome. The hearing will come to order.

I would like to welcome our witness, the Secretary of the Treasury, Steven Mnuchin. We look forward to discussing the Department’s budget request for international affairs programs as well as sanctions, terrorist financing, and anti-money laundering programs with you.

I want to acknowledge our full committee Chairman, Mr. Frelinghuysen, and our Ranking Member, Mrs. Lowey. I am confident our full committee is in exceptionally good hands under the Chairman’s leadership, and I am pleased that Mrs. Lowey and I can continue our work together in my new role.

Mr. Secretary, this hearing is your maiden voyage with this Subcommittee. I understand you have recently met with your G-20 counterparts in Germany, attended the World Bank-International Monetary Fund spring meetings here in Washington, and consulted with your G-7 counterparts in Italy. We appreciate the amount of time and travel that you have undertaken to prepare for today.

We hope to hear from you on how the President’s “buy American and hire American” policy is being received by our trading partners; whether we are getting international cooperation on sanctions against Russia, North Korea, and Iran; and how other donor countries are responding to the President’s proposed cuts to foreign assistance.

The Department’s budget requests \$1.5 billion for international programs, which is \$295 million, or 16 percent, below the enacted level. This funding is primarily for contributions to international financial institutions, such as the World Bank, regional development banks, and other multilateral development funds, but also for Treasury’s technical assistance program. These institutions provide opportunities for the U.S. to extend its influence around the globe in the effort to reduce poverty and foster economic stability. Nonetheless, they must demonstrate their effectiveness, purpose, and transparency to U.S. taxpayers. Therefore, the Committee will scrutinize the budget

request for these institutions in a manner that balances our fiscal constraints with the desire to maintain U.S. participation and leadership.

Mr. Secretary, thank you for spending the morning with us today. As I said earlier, this Committee takes our oversight responsibility very seriously. You should expect a good number of questions about the Department's budget and policies and we would appreciate timely and substantive responses.

#####