



(/)

## Oversight Democrats Release Report Proving Trump Pocketed Millions From At Least 20 Foreign Governments As President

Jan 4, 2024 | Press Release

Washington, D.C. (January 4, 2024)—Today, Rep. Jamie Raskin, Ranking Member of the Committee on Oversight and Accountability, released a new staff report

(</sites/democrats.oversight.house.gov/files/2024-01-04.COA%20DEMS%20-%20Mazars%20Report.pdf>) and new documents produced

([/sites/democrats.oversight.house.gov/files/2024/DOCUMENT%20PACKET%2001-03-2024\\_Redacted.pdf](/sites/democrats.oversight.house.gov/files/2024/DOCUMENT%20PACKET%2001-03-2024_Redacted.pdf)) by Donald Trump's former accounting firm, Mazars USA LLC, establishing that while former President Trump was in office, he received at least \$7.8 million from 20 governments, including the governments of China, Saudi Arabia, United Arab Emirates, Qatar, Kuwait, and Malaysia, through his businesses. This staggering figure reflects payments to just four of the more than 500 entities Trump owned while he was in office: 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.

Immediately after taking over as Oversight Committee Chairman in January 2023, Rep. James Comer allowed former President Trump's attorneys to speak on behalf of the Committee and bury evidence by stopping the production of additional responsive records. As a result, the \$7.8 million detailed in this report, based on records for just two years of his presidency, involving four of his more than 500 businesses, is likely just a small fraction of the payments former President Trump received from foreign governments while in office, in violation of the Constitution's Foreign Emoluments Clause.

**"After promising 'the greatest infomercial in political history,' former President Donald Trump repeatedly and willfully violated the U.S. Constitution by failing to divest from his**

**business empire and allowing his businesses to accept millions of dollars in payments from some of the most corrupt nations on earth. The limited records that the Committee obtained show that while Donald Trump was in office, he received more than \$5.5 million from the Chinese government and Chinese state-owned enterprises, as well as millions more from 19 other foreign governments, including Saudi Arabia, Qatar, the United Arab Emirates, and Malaysia through just four of the more than 500 entities he owned. The governments making these payments sought specific foreign policy outcomes from President Trump and his Administration. Each dollar former President Trump accepted violated the Constitution's strict prohibition on payments from foreign governments, which the Founders enacted to prevent presidents from selling out U.S. foreign policy to foreign leaders.**

**"While the figures and constitutional violations in this report are shocking, we still don't know the extent of the foreign payments that Donald Trump received—or even the total number of countries that paid him and his businesses while he was President—because Committee Chairman James Comer and House Republicans buried any further evidence of the Trump family's staggering corruption. Despite these efforts, today's report makes clear that former President Trump put lining his pockets with cash from foreign governments seeking policy favors over the interests of the American people. By concealing the evidence of Trump's graft, House Republicans shamefully condone former President Trump's past conduct and keep the door open for future presidents to exploit higher office," said Ranking Member Raskin.**

The foreign payments to President Trump identified in this report are likely only a fraction of the total amount of foreign payments he received during his presidency. Chairman Comer worked in coordination with Donald Trump's attorneys ([/sites/democrats.oversight.house.gov/files/FINAL%202023.03.12.%20JBR%20to%20Comer%20re%20Mazars%20E](https://sites/democrats.oversight.house.gov/files/FINAL%202023.03.12.%20JBR%20to%20Comer%20re%20Mazars%20E)) to end the court-ordered document production between Mazars and the Committee, preventing Committee Democrats from continuing to work with

Mazars to conduct further searches for responsive records, including documents relating to Russia, South Korea, South Africa, and Brazil.

Additionally, key documents were apparently never provided to or retained by Mazars. For example, records that Mazars produced to the Committee indicate that the countries of Azerbaijan, Georgia, Namibia, Romania, and Costa Rica also had accounts at Trump-owned properties after Donald Trump was elected President, but Mazars did not provide any documents detailing the purposes or amounts of these countries' expenditures. Mazars also indicated it had no records pertaining to a \$20 million loan from the South Korean company Daewoo, which former President Trump failed to report on his financial disclosures. Mazars was also unable to provide ledgers for properties that reportedly received many 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.

**The limited records Committee Democrats received reveal the following expenditures by foreign governments at Trump properties:**

- ***People's Republic of China Spending:*** The Committee has documented **\$5,572,548** 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 companies owned and/or substantially controlled by the P.R.C. In 2016, then-candidate Trump boasted his personal financial ties with China, "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."
- ◦ ***Embassy of China Delegation:*** 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. Documents indicate that the Embassy of China Delegation initially booked a room block without specifying an end date to the planned stay. Because Chairman Comer blocked further document productions, Committee Democrats were unable to work with Mazars to determine how much the Embassy of China Delegation ultimately paid for this stay—or if this was the only such stay.
- ◦ ***Hainan Airlines Holding Company Li:*** Between November 4, 2016—four days before the 2016 presidential election—and January 1, 2018, the

state-owned Hainan Airlines paid **\$195,662** in charges at the Trump International Hotel in Las Vegas. At the time, its affiliate HNA Group faced increasing scrutiny from U.S. federal regulators as it sought to expand investments in the U.S.

- ◦ **Industrial and Commercial Bank of China (ICBC):** ICBC, one of China's largest state-owned commercial banks, 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 was scheduled to pay Trump Tower Commercial LLC \$1,948,180 in annual rent through October 31, 2019. Based on this information and with the assumption of no variable adjustments, Committee Democrats estimate 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 SEC debt prospectus. During this time, President Trump refused to impose sanctions on Chinese banks, including ICBC, despite evidence they facilitated financial transactions to benefit the North Korean regime.
  
- **Saudi Arabia and the United Arab Emirates:** In June 2017, Saudi Arabia and the U.A.E., along with other Gulf neighbors, severed diplomatic ties and imposed a blockade on its neighbor and U.S. ally Qatar, igniting a regional crisis. Records obtained by the Committee show that while the governments of Qatar, Saudi Arabia, and the U.A.E. publicly lobbied for President Trump's support during the blockade, Saudi Arabia and the U.A.E. also privately spent hundreds of thousands of dollars at the Trump International Hotel in Washington, D.C., while Saudi Arabia and Qatar spent at the Trump World Tower in New York City. In a campaign rally in 2015, then-candidate Trump boasted his personal financial incentives with the Saudis: "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!"
  - In 2018 alone, 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. The limited records the Committee obtained show that, in total, the Kingdom likely paid Trump-owned business at least **\$615,422** during President Trump's term in office. While the Kingdom of Saudi Arabia was making these payments, President Trump chose Saudi Arabia as the destination of his first overseas trip—a choice that was unprecedented among U.S. presidents. President Trump also cast doubt publicly on the conclusion of the Central Intelligence Agency that Crown Prince Mohammed bin Salman was responsible for the brutal murder of journalist Jamal Khashoggi.

- **Qatar:** When Donald Trump was inaugurated, inaugurated, the Qatari Permanent Mission to the United Nations owned three apartments in the Trump Tower at 845 United Nations Plaza. 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 Permanent Mission to the United Nations bought a fourth apartment at Trump World Tower (845 United Nations Plaza) for \$6.5 million. This report estimates that Qatar paid **\$465,744** in base charges for its properties in Trump World Tower during the Trump presidency.
- **Kuwait:** The records produced to the Committee by Mazars reveal that Kuwait paid emoluments to then-President Trump’s businesses totaling **more than \$300,000**. Just over \$150,000 of this total was paid by the Embassy of Kuwait to the Trump International Hotel in Washington, D.C. for banquets held in 2017 and 2018. On November 18, 2016—just days after Donald Trump was declared the winner of the 2016 U.S. presidential election—the Kuwaiti Ambassador to the United States reportedly switched the venue for its upcoming 2017 “Embassy of Kuwait National Day” event from the Four Seasons Hotel in Washington, D.C. to the Trump International Hotel in Washington, D.C. The records provided by Mazars to the Committee include a copy of a 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** for the 2017 banquet.
- **Additional Emolument Spending:** The ledgers provided to the Committee by Mazars also record that embassies and/or officials from the following countries provided emoluments to President Trump’s businesses while he was in office:
  - **India: \$282,764**
  - **Malaysia: \$248,962**
  - **Afghanistan: \$154,750**
  - **Philippines: \$74,810**
  - **United Arab Emirates: \$65,225**
  - **Democratic Republic of the Congo: \$25,171**
  - **Kazakhstan: \$23,772**
  - **Thailand: \$11,340**
  - **Self-Proclaimed Turkish Republic of Northern Cyprus: \$8,800**
  - **Mongolia: \$8,486**
  - **Lebanon: \$7,720**
  - **Albania: \$6,002**
  - **Kosovo: \$4,950**
  - **Latvia: \$2,739**
  - **Turkey: \$1,894**
  - **Hungary: \$1,011**
  - **Cyprus: \$590**

Click here  
 (/sites/democrats.oversight.house.gov/files/2024-01-04.COA%20DEMS%20-%20Mazars%20Report.pdf) to read the report.

Click here

(/sites/democrats.oversight.house.gov/files/2024/DOCUMENT%20PACKET%2001-03-2024\_Redacted.pdf) to read the underlying documents.

###

118th Congress



(//twitter.com/share?url=https://oversightdemocrats.house.gov/news/press-releases/oversight-democrats-release-report-proving-trump-pocketed-millions-from-at-least&text=Oversight Democrats Release Report Proving Trump Pocketed Millions From At Least 20 Foreign Governments As President https://oversightdemocrats.house.gov/news/press-releases/oversight-democrats-release-report-proving-trump-pocketed-millions-from-at-least via @OversightDems)

