

UNITED STATES OFFICE OF
GOVERNMENT ETHICS



August 11, 2025

The Honorable Mike Crapo
Chairman
Committee on Finance
United States Senate
Washington, DC 20510

Dear Mr. Chairman:

In accordance with U.S. Office of Government Ethics' (OGE) policy and Program Advisory PA-19-09, I am notifying you that Scott Bessent, Secretary of the Department of the Treasury (Treasury), has failed to timely comply with certain terms of the ethics agreement he signed and that OGE previously provided to your office for consideration during his confirmation process. Mr. Bessent was confirmed on January 27, 2025, and was required to comply with certain provisions of his ethics agreement by April 28, 2025. He was also required to submit a Certification of Ethics Agreement Compliance (Certification) to certify that he had complied with these provisions by May 5, 2025.

The Secretary submitted an initial Certification on May 5, 2025, indicating partial compliance. In consultation with OGE and ethics officials at Treasury, the Secretary amended his ethics agreement on May 2, 2025, and June 5, 2025. These amendments were transmitted to you on May 5, 2025, and July 17, 2025, respectively. OGE has become aware the Secretary will need to further amend his ethics agreement. We are awaiting additional information from the Secretary and the agency ethics official. There is currently no timeline for resolution.

OGE will continue to monitor the status of the Secretary's compliance with his ethics agreement. OGE has also advised Treasury's ethics officials to emphasize to the Secretary that it is his personal responsibility to avoid taking any action that could create a real or apparent conflict of interest with regard to his holdings.

Sincerely,

Dale A. Christopher, Jr.
Deputy Director for Compliance

cc: Mark A. Vetter
Alternate Designated Agency Ethics Official
Department of the Treasury

