

United States Senate

COMMITTEE ON FOREIGN RELATIONS

WASHINGTON, DC 20510-6225

March 1, 2018

George A. Sorial
Executive Vice President and Chief Compliance Counsel
The Trump Organization
725 Fifth Ave
New York, NY 10022

Dear Mr. Sorial:

Last year, in response to concerns about foreign governments paying the Trump Organization – a conglomerate holding company for all of President Trump’s business ventures – while President Trump is in office, the President-elect committed to donate to the U.S. Treasury “all profits from foreign government payments” made to Trump Organization hotels and other businesses.^[1] This ambiguous pledge fails to address the broader consequences stemming from President Trump’s refusal to divest his personal financial interests in the Trump Organization – including the potential for foreign governments to use their patronage at Trump properties to curry favor with the Trump administration as well as President Trump’s flouting of the Emoluments Clause of the Constitution. Nor does it account for other sources of foreign government payments to the Trump Organization, such commercial rents from government-owned entities or real estate purchases by individuals using foreign government funds.

The Trump Organization could have used this opportunity to provide a full, transparent accounting of foreign spending at Trump Organization properties, to demonstrate to the American people that the President is not personally benefitting from money that foreign governments, including individuals or entities receiving funds from foreign governments, spend at Trump properties. Yet it did just the opposite. Instead of providing an accounting of how it calculated profits from foreign governments, and which foreign governments were the sources of any payments, the Trump Organization has obfuscated all transparency and accountability by simply stating that it has donated an undisclosed amount to the U.S. Treasury. That is wholly insufficient.

The President chose to take the unprecedented step of retaining ownership over and maintaining a financial stake in the Trump Organization. Unlike the many presidents before him who have divested financial assets that could lead to conflicts of interest for their personal gain, the President was unwilling to make that sacrifice in the name of prioritizing the interests of the American people. His decision to retain ownership of his business interests makes it incumbent upon him – and the Trump Organization – to demonstrate to the American people that he is upholding the few, token pledges made to them.

^[1] Press Conference with President-Elect Trump, January 11, 2017.

The Trump Organization's announcement earlier this week provides no comfort to the American people that foreign governments are not spending money at Trump Organization properties to benefit or influence the President. I urge you to immediately rectify this by providing a complete and transparent accounting of the Trump Organization's calculation of foreign profits, including:

1. The total amount of payments from foreign governments to the Trump Organization.
2. The total amount that the Trump Organization donated to the U.S. Treasury.
3. A complete list of each individual transaction included in the Trump Organization's calculation, including the source of payment, whether a foreign government, foreign government entity, or individual or entity receiving funds from a foreign government, the dates of each event or stay, the amount, and the relevant Trump Organization property.
4. The steps the Trump Organization took to ensure compliance that every Trump Organization properly tracked and recorded payments from foreign government sources.
5. The steps the Trump Organization took to identify payments from foreign government sources, including departments or agencies of foreign governments, foreign embassies, foreign political parties, members of royal families, sovereign wealth funds, state-owned or state-controlled enterprises, and individuals or entities receiving funds from foreign governments who may be acting on their behalf.

I thank you for your prompt attention to this important request, and I look forward to your response by March 9, 2018.

Sincerely,

A handwritten signature in blue ink that reads "Robert Menendez". The signature is fluid and cursive, with a prominent "R" and "M".

Robert Menendez
Ranking Member