

U.S. Senator Maria Cantwell (D-WA)

Senate Committee on Commerce, Science, and Transportation Executive Session

February 5, 2025

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Cantwell: On the Lutnick nomination, since the hearing last week, the Trump administration has taken a series of unprecedented actions that I find very concerning. I'm very concerned about the President's threat to our North American neighbors, and massive tariffs until we resolve problems. In fact, the Wall Street Journal, called it, quote, "The dumbest trade war in history," end quote.

Tariffs and trade wars are a major problem for my state, where two out of every five jobs are tied to trade related industries. My state imports \$20 billion of goods from Canada -- primarily oil, gas, lumber, and electric power, making our northern border with Washington one of our largest trading partners.

So we just got a reprieve for this 25% crazy tariffs that the Commerce Secretary has said he's advocating for. The President's policy would cost my constituents \$5 billion or more. We need a Secretary that understands that these products and these issues need coalition building, not throwing down gauntlets that will lose jobs for my farmers.

Over the last four years, there has been much investment in infrastructure manufacturing that this committee has supported. Semiconductor expansion, \$450 billion right here in the United States, thanks to the CHIPS and Science Act. And Mr. Lutnick, in various answers to various members of the committee, did not give a full commitment to making sure this money continues to go out the door.

These awards are crucial to catalyzing domestic chip manufacturing states like Texas, New York, Ohio, and Pennsylvania, and we heard from many members on both sides of the aisle about whether he would make continued investments in other areas -- Tech hubs, NOAA, which you just mentioned, makes up more than 60% of the Commerce budget. When asked for the record of NOAA should be dismantled, as called for in [project 2025], Mr. Lutnick would only say, if confirmed, he would figure it out.

Given how central NOAA is for providing accurate weather forecasting, managing our fisheries, protecting our fishermen from Russian and Chinese illegal fishing, I was looking for a stronger commitment.

And last week at the hearing, I asked Mr. Lutnick about the \$19.3 billion illicit transactions for Tether and whether we needed to be more aggressive at doing something about that, given the unbelievable amount of volume of North Korean, South Asian, and various criminal activities on the Tether platform. He said, at some point software will solve that problem.

Well, having been in the software sector, yes, someday it might. But right now, I want to stop the amount of money laundering going through these organizations, and I would hope that he would commit to something much more aggressive than that.

Lastly, I thought we had a pretty good answer in the finance committee to Mr. Bessent when asked about the same issues of Treasury settlements. You cannot have someone advocating -- that treasuries could get settled on a foreign exchange at a time when we can't even raise the debt ceiling, and then have them prioritize the debt away from the United States. I just can't accept his answer.

So, I hope that we will be proven wrong. But today, my advice and consent is not to vote for Mr. Lutnick. I hope that, Mr. Chairman, we could come to some agreement in the future about FBI briefings. This is just not acceptable.

In the past, the committee worked to try to give members as much as seven days advance notice on the paperwork for both the OGE paperwork and the FBI. I accommodated the committee with our Secretary of Transportation nominee, and even helped move the hearing from 11 o'clock in the morning, when we didn't have the FBI paperwork, to two o'clock in the afternoon. Somewhere that day we got the paperwork.

Maybe you think that that was a little less complex, that "Real World" background isn't as interesting as Wall Street background. But nonetheless, yesterday, at midday, faced with a briefing, not from the FBI, but from the White House, the counsel, directly reporting to the President in the United States, did the briefing.

He told me that the FBI was just the ancillary collector of the information. I found that very interesting, challenging. Tried to wrap my mind around it, but this hearing was already scheduled, so I hope that we can come to a future accommodation that we will at least give members 24 hours. I'd advocate for seven days, but at least 24 hours before this FBI briefing process, members have the information they can communicate to our down dais members.