

**NOMINATION OF HOWARD LUTNICK,  
NOMINEE TO BE SECRETARY,  
U.S. DEPARTMENT OF COMMERCE**

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**HEARING**

BEFORE THE

**COMMITTEE ON COMMERCE,  
SCIENCE, AND TRANSPORTATION  
UNITED STATES SENATE**

**ONE HUNDRED NINETEENTH CONGRESS**

**FIRST SESSION**

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**JANUARY 29, 2025**  
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Printed for the use of the Committee on Commerce, Science, and Transportation



Available online: <http://www.govinfo.gov>

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U.S. GOVERNMENT PUBLISHING OFFICE

61–929 PDF

WASHINGTON : 2025

SENATE COMMITTEE ON COMMERCE, SCIENCE, AND TRANSPORTATION

ONE HUNDRED NINETEENTH CONGRESS

FIRST SESSION

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**NOMINATION OF HOWARD LUTNICK,  
NOMINEE TO BE SECRETARY,  
U.S. DEPARTMENT OF COMMERCE**

**WEDNESDAY, JANUARY 29, 2025**

U.S. SENATE,  
COMMITTEE ON COMMERCE, SCIENCE, AND TRANSPORTATION,  
*Washington, DC.*

The Committee met, pursuant to notice, at 10:18 a.m., in room SR-253, Russell Senate Office Building, Hon. Ted Cruz, Chairman of the Committee, presiding.

Present: Senators Cruz [presiding], Thune, Wicker, Fischer, Moran, Sullivan, Blackburn, Young, Budd, Schmitt, Curtis, Moreno, Sheehy, Lummis, Cantwell, Klobuchar, Schatz, Markey, Peters, Baldwin, Duckworth, Rosen, Luján, Hickenlooper, Kim, and Blunt Rochester.

**OPENING STATEMENT OF HON. TED CRUZ,  
U.S. SENATOR FROM TEXAS**

The CHAIRMAN. I just want to make the Chairman of the Senate Armed Services Committee feel at home. I figure things that go bang, naturally make him feel welcome.

Good morning, everyone. Welcome. The Senate Committee on Commerce, Science, and Transportation will come to order.

Today, we are considering the nomination of Howard Lutnick to be the next Secretary of Commerce. Mr. Lutnick, congratulations on this important nomination. I know there are many members of this committee that are interested in hearing from you today.

As Secretary of Commerce, Mr. Lutnick will be responsible not only for implementing major aspects of President Trump's agenda, but also effectively and efficiently carrying out some of the most sweeping laws Congress has passed in the last few years, like the CHIPS and Science Act. Mr. Lutnick is well qualified to accomplish this mission.

Mr. Lutnick's story embodies the American spirit of resilience and achievement. The son of a history professor and an artist, Mr. Lutnick was born and raised in New York. He lost both of his parents by the time he was 18, and he put himself through Haverford College, with the help of a generous scholarship from the school. Immediately after graduating, he started at Cantor Fitzgerald, one of the world's leading financial services firms, becoming its Chairman at just 35 years old.

On September 11, 2001, terrorists killed Mr. Lutnick's brother, Gary, and 658 Cantor Fitzgerald employees, who were working on

five floors in the North Tower of the World Trade Center. It was the largest loss of life among any single organization on that tragic day. In the wake of that tragedy, Mr. Lutnick not only rebuilt the company, but he grew it into a powerhouse, with operations in more than 60 offices in 20 countries and over 13,000 employees.

Mr. Lutnick has also given back in incredible ways. For five years following the 9/11 attacks, he ensured the families of the Cantor Fitzgerald employees who were killed received 25 percent of the company's profits.

He still donates his time today as a member of the Board of Directors of the National September 11 Memorial and Museum. He also served on the board of Haverford College for over 20 years and made generous gifts to the school, including an athletic center, in honor of his brother and friend who died on 9/11, and an art gallery, in honor of his mother who was an artist.

Over the next few years, the Department will be leading on key issues, such as export controls of emerging technologies, keeping the Gulf open for oil and gas exploration, expanding commercial access to mid-band spectrum, and ensuring America's leadership in AI innovation and commercial space, and helping lead the resurgence of manufacturing in America.

My home state of Texas, as well as the rest of the nation, will benefit from Mr. Lutnick's leadership on all these fronts. I look forward to hearing from Mr. Lutnick on these and other topics.

And I now turn to Ranking Member Cantwell for her opening statement.

**STATEMENT OF HON. MARIA CANTWELL,  
U.S. SENATOR FROM WASHINGTON**

Senator CANTWELL. Thank you, Mr. Chairman, and I would like to associate myself with your remarks because they are very similar to the ones that I was going to make as it relates to the charge of a Commerce Secretary. Mr. Lutnick, welcome today. We look forward to hearing your testimony. Welcome to your family. And as Senator Cruz says, you have a very compelling story. As I expressed when I met you, your resiliency as an individual is truly amazing.

The Secretary of Commerce has the vital responsibility and a very broad mission agency with lots of complex issues that affect many sectors of the economy. That is the challenge here. And as my colleague just mentioned, one of those, top of the list, is the Bureau of Industry and Security, which implements export control on dual-use technology for both commercial and military or proliferation applications.

So this responsibility just got a lot bigger yesterday when we saw an announcement from China that took \$600 billion out of the valuation of a leading American company overnight. The issue of export controls and this organization, BIS, within the Department of Commerce, is going to be a very big issue for you.

I want to say that I very much appreciate the former Commerce Secretary, Secretary Raimondo. I think she really was a standout in implementing the policies that Senator Cruz just mentioned, but also in trying to build consensus among the private sector of how to deal with these export issues. I hope you will follow that lead.



But in addition to this AI challenge that we face, the President, in his January 20, 2025, memorandum on America First trade policy, directs you, the Secretary of Commerce, to work with the Secretary of State on the review of those export controls and to advise on modifications in light of developments with strategic adversaries and geopolitical rivals. So an additional, if you will, a nod to the President as saying that Howard Lutnick is the guy that has to determine these export control issues.

Vital agreements between, I think, the Department of Commerce and the private sector to ensure a vital advanced semiconductor manufacturing sector returns to the United States as soon as possible is a big priority for this committee. I am glad to hear that Chairman Cruz mentioned it, because states like Texas, Ohio, Arizona, New York, and many others on the applications of grants through the Department of Commerce are counting on that continued support to make sure that this agenda gets done, that we are bringing the manufacturing supply chain of semiconductors and semiconductor advanced chips, back to the United States as fast as possible. So we look forward to hearing your comments on that.

You'll also oversee the National Telecommunications and Information Administration, charged by Congress to manage spectrum sharing across all government agencies. The two people to my left, Senator Klobuchar and Senator Thune, I cannot think of two bigger leaders on the 5G, 6G, how is it going to get done, and when is it going to get done. But you will be tasked with that very difficult challenge and negotiating between NTIA and DoD, and our international efforts at the world radio spectrum.

You will also oversee the National Oceanic and Atmospheric Administration, 60 percent of the Commerce budget. I will never forget in a hearing, Mr. Chairman, when then-Secretary of Commerce Ron Brown said, "I am the Secretary of Commerce. I oversee maritime and shipping and transportation and technology and telecom. But I guarantee you if a Member of Congress is calling me, he is calling me about fish."

[Laughter.]

Senator CANTWELL. And that says it all. Amen to that, as my colleague just said.

So the point is, no matter all the busyness that you are now given by the President of the United States on these very important issues—and I would say, in my opinion, this is not the Secretary of Commerce of 20 years ago. No demeaning of the roles that they played for either administration, but the Secretary of Commerce today is now part of a critical consensus-building in a footrace of competition with China, and determining what those rules are going to be.

And I do not believe that you can get there without the consensus bodybuilding that we did on CHIPS and Science. That exercise helped us. A lot of people might have thought we were just trying to pass an initiative. I was not. I was trying to respond to our Nation's competitive challenge, and I would have done anything to work together to make sure that that happened.

And so you will be in charge of all of these things. Oh, and my colleague, the Chairman, mentioned space. I guarantee you there is a lot of work to be done in space, and you will be called to pro-

vide leadership with the new space office within the Department of Commerce.

So the complexities, you are going to be a decision-maker on a lot of rules, which leads me to this next point.

I am going to have a lot of questions about your involvement in the private sector. In the private sector, I am sure you played by the rules. We will ask you those questions. But the question is, you are going to be on the other side of the table now. You are going to be the rulemaker. So I am going to want to understand the issues of Tether, the issues of one-to-one, the issues of how we set rules. Because I think the President also gave you a new responsibility as it related to the crypto rules. And I am a fan of blockchain technology and of crypto. I am a little more on the CFTC side than I am on the SEC side. But, in general, I believe that markets need rules, and I believe that people in your position are going to have to play an even larger leadership role. So those are the questions I will be asking.

Thank you, Mr. Chairman.

The CHAIRMAN. Thank you, and as demonstration that you are a Big Cheese, Mr. Lutnick, you are to be introduced by the Vice President of the United States, and as I am reliably informed, he is about 3 minutes out.

So we are going to do something in the Senate we are quite familiar with, which is filibuster.

[Laughter.]

The CHAIRMAN. And I took the Chairman's prerogative to ask the Senate Majority Leader if he could fill three minutes with words of wisdom. So I recognize Senator Thune to say whatever the hell he wants.

[Laughter.]

#### **STATEMENT OF HON. JOHN THUNE, U.S. SENATOR FROM SOUTH DAKOTA**

Senator THUNE. Thank you, Mr. Chairman. I certainly cannot fill 3 minutes with words of wisdom. But as is true in the Senate, I can fill it with words. But let me just say congratulations, Mr. Lutnick. Welcome. We are excited to have you nominated for this important position. And as you shared in your—you will share, and as the Chairman shared, your very powerful and compelling life story. And it truly is an example of the American success story and somebody who has been able to live and pursue and experience the American dream in the midst of a lot of adversity along the way.

So thank you for being here today and for your willingness to share your skill and your experience at a job that requires a lot of that.

I hope that, and I expect you will touch on this today, one of the issues that we worked a lot on is spectrum. And obviously we need more spectrum, licensed and unlicensed. You will oversee the National Telecommunications and Information Administration, or NTIA, which is housed under the Department of Commerce, and manages the government's use of spectrum. And I look forward to working with you to ensure that the Federal Government is using spectrum efficiently and in a way that addresses the needs that we

have for more commercial use in both licensed and unlicensed technologies.

I expect you to address the NTIA Broadband Equity, Access, and Deployment Program, which provides over \$42 billion, but as we know has not connected a single household. And there is a reason for that, and it is because it is focused on all the wrong things, instead of actually building broadband out into unserved areas.

So those are a couple of areas I expect that you will address. And I see my time to filibuster has ended. We look forward to working with you on AI. It is a critical issue, and under this committee's jurisdiction. So welcome, thank you, and we wish you the best as you move forward.

The CHAIRMAN. A predictably excellent job, Leader Thune. I think your remarks were spectrum good—we like, want more—all of which I enthusiastically agree.

And we are now very pleased to welcome the Vice President of the United States, an august title, but equally august as a former member of the Senator Committee of Commerce, Science, and Transportation. So Vice President Vance, we are glad to welcome you back to your committee, and with that recognize you to introduce Mr. Lutnick.

**STATEMENT OF HON. J. D. VANCE,  
VICE PRESIDENT OF THE UNITED STATES**

Vice President VANCE. Great. Well, good morning, Mr. Chairman, Ranking Member Cantwell. And I see Senator Curtis has my old chair, so hopefully you have as much fun as I did and do as much good as I tried to do. Senator Moreno, and all the members of the Committee, I am thrilled to be here, and I am thrilled to introduce my dear friend, Howard Lutnick, who I think is going to make an amazing Commerce Secretary for the United States of America.

You know, one of my mentors in business always said that any good business has both product people and sales people, and Howard is one of the few people who is both a product guy and a sales guy. And I want to talk about that because I think that America, as Commerce Secretary, needs a Commerce Secretary who is both a product guy and a sales guy.

And what do I mean by that? If you look at his career, Howard is the kind of guy who developed innovative products. He has a number of patents to his name, something I did not even know when I first got to know Howard, but I learned later. But he is also an incredible sales guy. This is a person who, on the world stage, will say more and do more and convince businesses that America is back, that America is growing and thriving, and I think that will inure to the benefit, most importantly, of American workers who have seen their wages stagnate, their real living standards decline. And Howard is exactly the kind of guy that we need to reverse that trend and get American commerce back on track.

Howard is, more than anybody maybe that I have ever met in the private sector, aware, in part because of the fact that he did not grow up with everything handed to him, of the way in which what happens in the real economy affects real people, and that if we have a thriving, growing economy we are going to have a stronger national security because we make more of our own stuff.

We are also going to have an American workforce that is thriving, that is healthy, that is happy, and of course, that is what we are ultimately, I think, all of us here on the Commerce Committee, most focused on.

Howard is a force of nature. For those of you who do not know him, and for the employees of the Commerce Department, I will say, with all apologies, you are going to work harder over the next 4 years than you probably have ever worked in your entire life. Howard is the kind of guy who can have you work 90 hours a week and make you feel like you are still energetic at the end of the day because he is working 110 hours a week, and he never lets his foot off the gas, and he never forgets what the mission is that drives him to do all of the incredible things that he has done and that he will do, as Commerce Secretary.

Now, I want to say a couple of words about Howard's biography because I think it influences certainly how I think about him, and I think it informs, hopefully, how all of you will think about his nomination. This is not a guy who was handed everything. He grew up in a family where they often struggled to make ends meet. He built one of the most successful and biggest financial firms in the world, and, of course, had it all destroyed by terrorist on 9/11/2001.

Now, Howard did not die that day. He lost 600 employees, including, I believe, your brother, Howard. But he did not die that day because he took his son to kindergarten on the Upper East Side, and so he was not in the towers when the planes hit.

But what he did in the wake of it is maybe more impressive than what he did before. One, he rebuilt the business to where it is today, again, one of the great financial firms in the entire world. But more importantly than that, he did not forget the families of the employees who lost their lives that day.

And I will never forget, talk about a good salesman. When I visited New York on the anniversary of 9/11 during the campaign—and as you all know, campaigns are very busy; there is a lot going on—and Howard said, “JD, you need to come by my office because on 9/11 every day, and we have done it since 2001, we raise money for the families of the people who lost their lives that day.” And I said, “Howard, this is the middle of a Presidential campaign. Man, I am the vice Presidential nominee.” And he said, “No, no. You are coming. Trust me, you are coming.”

And I showed up on the trading floor of Cantor Fitzgerald and every single person was selling and working their tails off, not to make money for Howard Lutnick or the business that day, but to make money for the relief efforts and the families who they still take care of, what is it now, 24 years later. And that is an incredible testament to a guy who does not forget where he came from, who does not forget the people that he lost that day, and I cannot think of a better person to be the Commerce Secretary than a person who is a product guy, who is a sales guy, and who is an incredible human being, who does not forget the employees that he lost that day.

And I want to make one final observation. Howard has a beautiful family, and it is good to see all the kids here and his lovely wife. On the campaign trail, as you all know, I have three little kids, and I like to take my kids with me on the campaign trail

whenever possible because I am a dad first. And as you also may know, when you have little kids, sometimes little kids do not behave all the time. In fact, they often do not behave.

And I remember when we took our kids to Howard's house on the campaign trail, when we actually had a fundraiser that evening in a different place, but we had a few hours. And I told my wife, I said, "We are going to take the kids to my buddy's house, Howard Lutnick's house." And she said, "You know, do you really want to take our three kids, energetic, wound up, to somebody's house? They are going to destroy something. They are going to embarrass us." And I said, "Howard's house, his wife's house, yes, actually."

And we spent the morning with them. We spent the afternoon with them. And then we went to our event. And I will never forget afterwards my wife looked at me and said, "We felt like the kids could just be kids." Even though they did not know Howard, and even though Howard did not know them, he was a good enough guy to make it possible for our kids to just be kids.

And I think that it is important to have the kind of person at Commerce who cannot just do the job, because Howard can certainly do the job, who has not just been wildly successful, because, of course, Howard has been wildly successful, but is just a good dude. And Howard is a good dude. He will make us proud as our next Commerce Secretary, but he makes me even prouder to call him a friend. God bless you, man.

[Applause.]

The CHAIRMAN. Mr. Vice President, thank you. Welcome back. And I will say to all the employees at the Commerce Department, you must be very pleased to know that your incoming Secretary will be just fine if you break something or crayon on the walls or spill your grape juice. You can do all of those at the Department of Commerce.

And with that I recognize Mr. Lutnick for his opening remarks.

#### **STATEMENT OF HOWARD LUTNICK, NOMINEE TO BE SECRETARY, U.S. DEPARTMENT OF COMMERCE**

Mr. LUTNICK. Thank you, Chairman Cruz, Ranking Member Cantwell, and members of the Committee, and thank you, JD, Mr. Vice President, for your kind introduction. I deeply appreciate our friendship and that he was able to join me today.

I am profoundly grateful to President Trump for the confidence and faith he has placed in me. It is an honor to appear before you as your nominee for Secretary of Commerce.

My family is here with me today. I would like to introduce you to my wife Allison, who is sitting behind me, who for 30 years has been my great partner, advisor, and a spectacular mother to our wonderful children, my oldest son, Kyle, behind me, Brandon, Casey, and Ryan. My extraordinary sister Edie is also here, as well as Allison's brother Rick, my sister-in-law Abbi, and many of my closest friends have chosen to come down to support me.

I grew up on Long Island, New York. My mother was an artist, as you said, and an art teacher. My father was a professor of American History.

My mother Jane taught me how to appreciate life. When I was 14, she was diagnosed with terminal cancer, but she decided if she

was going to die before then she was going to live. I will never forget the day she pulled me out of class. So I rushed to the car and said, "Are you OK?" And she said, "I am OK. Let's go." We drove to New York City, we went to art galleries, then we went to the opera, we went to a late-night dinner, got home super late, and of course she expected me to get up and get to school on time the next day.

My mother died in February 1978, when I was 16 years old.

A year and a half later, my father was diagnosed with lung cancer. He kept his diagnosis a secret from me, because he wanted to make sure I left to start college in the fall. He dropped me off at school and a week later He went for his first chemotherapy treatment at our local hospital. The nurse accidentally gave him the wrong dose and he died right then and there. It was September 12, 1979, and I was 18 years old.

So we all know losing one parent is heartbreaking, but losing both is something entirely different. It is life shattering.

Without any support from our extended family, Edie and I put my 15-year-old brother into boarding school right near my college, and he would sleep with me in my dorm room on the weekends. The next year, Gary moved up to live with my sister, and spent the next two years living with her, while she earned her law and business degrees.

The three of us became inseparable, but as you can imagine, the pain we suffered when Gary and 657 of my other friends and colleagues at Cantor Fitzgerald were killed on 9/11.

The company was located on the top five floors of the World Trade Center—I still cannot say it out loud. I get emotional. Sorry—but no one in the office survived. I was taking my son, Kyle, to his first day of kindergarten, which is why I am with you today.

The company was destroyed, but on September 12th, I hosted a call with my surviving employees and I laid out two choices for them: we could either attend our friends' funerals—that is 20 funerals a day for 33 straight days—or we could try to rebuild the company to take care of the 658 families that we lost that day.

So this phone call led to one of the most extraordinary events in American business history. All of our employees, both new and those that survived, agreed to donate 25 percent of their salaries—their salaries—to the families of our 9/11 colleagues. So together, we raised them \$180 million over the next 5 years for those families, and my employees, they stitched my soul back together.

My employees never expected to get paid back, but I had other ideas. In 2008, we took a division of our company public, and I gave each and every one of those employees double what they had given to those families.

I worked at Cantor my entire career, 41 years, and rebuilding the company over the past 24 years is my greatest business achievement. After 9/11, we were down to about 1,000 employees. Today, the company employs more than 14,000. I am so proud of my exceptional friends at Cantor, BGC, and Newmark.

I saw the strength of the American spirit during President Trump's campaign, and it fueled my desire to serve our Nation. We need healthy businesses—small, medium, and large—to hire our great American workers to drive our economy. I will dedicate my-

self to making our government more responsive, working to ensure Americans have the greatest opportunity for success.

I am an outcome-driven leader, and upon my confirmation, I will take a thoughtful and rigorous approach to leading this great department and serving our country.

Thank you, thank you, Mr. Chairman, and I look forward to taking your questions.

[The prepared statement and biographical information of Mr. Lutnick follow:]

PREPARED STATEMENT OF HOWARD W. LUTNICK,  
NOMINEE TO BE SECRETARY, U.S. DEPARTMENT OF COMMERCE

Thank you, Chairman Cruz, Ranking Member Cantwell, and Members of the Committee. I am profoundly grateful to President Trump for the confidence and faith he has placed in me. It is an honor to appear before you to be considered as the nominee for Secretary of Commerce.

My family is here with me today. I would like to introduce you to my wife, Allison, who for 30 years has been my great partner, advisor and a spectacular mother to our four wonderful children, Kyle, Brandon, Casey and Ryan. My extraordinary sister Edie is also here, as well as Allison's brother Rick, my sister-in-law Abbi, and several of my closest friends.

I grew up on Long Island, New York. My mother was an artist and art teacher. My father was a Professor of American History.

My mother, Jane, taught me how to appreciate life. When I was 14, she was diagnosed with terminal cancer and she decided she was going to really LIVE. I'll never forget the day she pulled me out of class. I rushed to her car to make certain she was okay. She smiled and said, "Let's go!" We drove to New York City—she took me to art galleries and the opera, and we ended up having a really late dinner before driving home. Of course, she expected me to be on time for school the next morning. My mother died in February 1978. I was 16.

A year and a half later, my father was diagnosed with lung cancer. He kept his diagnosis a secret from me, as I was leaving to start college. He dropped me off at school and a week later went for his first chemotherapy treatment at our local hospital. The nurse accidentally gave him the wrong dose and he died right then and there. It was September 12, 1979. I was 18.

Losing one parent is heartbreaking, losing both is entirely different—it's life shattering.

Without any support from our extended family, Edie and I put our 15-year-old brother Gary into boarding school near my college and he slept in my dorm room on the weekends. The next year, Gary lived with Edie, while she earned her law and business degrees.

The three of us were inseparable, so you can imagine the pain we suffered when Gary and 657 of my other friends and colleagues at Cantor Fitzgerald were killed on 9/11. The company was located on the top 5 floors of the World Trade Center and no one in the office survived. I was taking Kyle to his first day of kindergarten, which is why I am with you today.

The company was destroyed. On September 12th, I hosted a call with my surviving employees and laid out two choices: we could either attend our friends' funerals—there were 20 funerals a day for 33 straight days—or we could try to rebuild the company to take care of the 658 families that lost a loved one.

This phone call led to one of the most extraordinary events in business history. All of our employees, both new and those that survived, agreed to donate 25 percent of their salaries to the families of our 9/11 colleagues. Together, we gave them \$180 million over the next 5 years, which stitched my soul back together.

My employees never expected to get paid back, but I had other ideas. In 2008, we took a division of our company public and each employee received double what they had given.

I worked at Cantor Fitzgerald my entire career—41 years. And rebuilding the company over the past 24 years is my greatest business achievement. After 9/11, we were down to about 1,000 employees. Now, the company employs more than 14,000. I am so proud of my exceptional friends and colleagues at Cantor Fitzgerald, Newmark and BGC.

I saw the strength of the American spirit during President Trump's campaign, and it fueled my desire to serve our Nation.

We need healthy businesses—small, medium, and large—to hire our great American workers to drive our economy. I will dedicate myself to making our government more responsive, working to ensure Americans have the greatest opportunity for success.

I am an outcome-driven leader and upon confirmation, I will take a thoughtful and rigorous approach to leading this great department and serving our country.

Thank you, and I look forward to taking your questions.

#### A. BIOGRAPHICAL INFORMATION

1. Name (Include any former names or nicknames used): Howard W. Lutnick.
2. Position to which nominated: United States Secretary of Commerce.
3. Date of Nomination: November 19, 2024.
4. Address (List current place of residence and office addresses):

Residence: Information not released to the public.

Office: Information not provided.

5. Date and Place of Birth: July 14, 1961; Manhasset, New York.

6. Provide the name, position, and place of employment for your spouse (if married) or domestic partner, and the names and ages of your children (including step-children and children by a previous marriage).

Allison Lutnick—Employment: N/A

Kyle Lutnick (28), Brandon Lutnick (26), Casey Lutnick (24), Ryan Lutnick (19).

7. List all college and graduate schools attended, whether or not you were granted a degree by the institution. Provide the name of the institution, the dates attended, the degree received, and the date of the degree.

Haverford College, B.A. Economics 1979–1983

8. List all post-undergraduate employment, including the job title, name of employer, and inclusive dates of employment, and highlight all management-level jobs held and any non-managerial jobs that relate to the position for which you are nominated.

Employed by Cantor Fitzgerald since 1983.

Started career as a broker and trader.

Promoted to President and Chief Executive Officer in 1991 and named Chairman in 1996.

(<https://www.cantor.com/leadership/howard-lutnick/>)

*Mr. Lutnick joined Cantor Fitzgerald in 1983 and rose rapidly through the ranks to be appointed President and CEO in 1991. Five years later he was named Chairman. In 2004, Cantor Fitzgerald separated out its voice brokerage business to create BGC Partners L.P., in which Mr. Lutnick was the Chairman and CEO. In 2008, Mr. Lutnick led the merger of BGC and eSpeed, forming BGC Partners, Inc. In 2011, BGC completed its acquisition of Newmark, and subsequently invested heavily in the growth of the commercial real estate services business. Newmark completed its IPO in 2017 and the Spin-Off from BGC in 2018. Mr. Lutnick holds the title of Executive Chairman.*

9. Attach a copy of your résumé.

See Attached—Annex A

10. List any advisory, consultative, honorary, or other part-time service or positions with Federal, State, or local governments, other than those listed above after 18 years of age.

I did not hold any advisory, consultative, honorary, or other part-time service or positions with Federal, State, or local governments. However, Cantor Fitzgerald provided services that could be considered “consultative” to the U.S. Navy prior to 2001.

11. List all positions held as an officer, director, trustee, partner, proprietor, agent, representative, or consultant of any corporation, company, firm, partnership, or other business, enterprise, educational, or other institution.

See Attached—Annex B through Annex F

12. List all memberships you have had after 18 years of age or currently hold with any civic, social, charitable, educational, political, professional, fraternal, benevolent or religiously affiliated organization, private club, or other membership organization (You do not have to list your religious affiliation or membership in a religious house of worship or institution). Include dates of membership and any positions you have held with any organization. Please note whether any such club or organization re-



stricts membership on the basis of sex, race, color, religion, national origin, age, or disability.

September 11th Memorial and Museum  
Board of Trustees—2006 to present  
Partnership for New York City  
Board of Directors—2011 to present  
Weil Cornell Medicine  
Board Fellow—May 2023 to present  
Horace Mann School  
Board Member—2003–June 2024  
Haverford College  
Board of Managers—1994–2006  
Vice-Chair, Board of Managers—2006–2012  
Chair of the Board of Managers—2012–2015  
Fisher Center for Alzheimer’s Research Foundation  
Board of Trustees—2001–2021  
Intrepid Sea, Air, & Space Museum  
Board of Trustees—1995–April 2016  
Solomon R. Guggenheim Museum Foundation  
Board of Trustees—2000–February 2016  
Hoover Institute  
Board of Overseers—2017–August 2022  
Metropolitan Club of New York  
Golf Clubs:  
The Saint Andrew’s Golf Club (New York)  
The Bridge (New York)  
Metedeconk National Golf Club (New Jersey)  
La Gorce Country Club (Florida)  
Shell Bay Club (Florida)  
Robert Trent Jones Golf Club (Virginia)

13. Have you ever been a candidate for and/or held a public office (elected, non-elected, or appointed)? If so, indicate whether any campaign has any outstanding debt, the amount, and whether you are personally liable for that debt. None.

14. List all memberships and offices held with and services rendered to, whether compensated or not, any political party or election committee within the past ten years. If you have held a paid position or served in a formal or official advisory position (whether compensated or not) in a political campaign within the past ten years, identify the particulars of the campaign, including the candidate, year of the campaign, and your title and responsibilities.

Co-Chair, Trump Vance 2025 Transition, Inc. (2024)

15. Itemize all political contributions to any individual, campaign organization, political party, political action committee, or similar entity of \$200 or more for the past ten years.

See Attached—Annex G

16. List all scholarships, fellowships, honorary degrees, honorary society memberships, military medals, and any other special recognition for outstanding service or achievements.

The Financial Times’ Person of the Year (2001)  
Department of the Navy Distinguished Public Service Award (*the highest Navy award for non-military personnel*)  
Ernst & Young’s United States Entrepreneur of the Year (2010)  
Federal Enforcement Homeland Security Foundation Honoree (2012)  
FDNY Foundation Humanitarian Award (2013)  
Intercollegiate Tennis Association Achievement Award (2017)  
Honored by dozens of other charities and organizations

17. List all books, articles, columns, letters to the editor, Internet blog postings, or other publications you have authored, individually or with others. Include a link to each publication when possible. If a link is not available, provide a digital copy of the publication when available.

Contributor to “On Top of the World: Cantor Fitzgerald, Howard Lutnick, & 9/11: A Story of Loss & Renewal”—Biography by Tom Barbash

Contributor to “Out of the Clear Blue Sky”—Documentary Film by Danielle Gardner

18. List all speeches, panel discussions, and presentations (*e.g.*, PowerPoint) that you have given on topics relevant to the position for which you have been nominated. Include a link to each publication when possible. If a link is not available, provide a digital copy of the speech or presentation when available. None.

19. List all public statements you have made during the past ten years, including statements in news articles and radio and podcasts and television appearances, which are on topics relevant to the position for which you have been nominated, including dates. Include a link to each statement when possible. If a link is not available, provide a digital copy of the statement when available.

See Attached—Annex H

20. List all digital platforms (including social media and other digital content sites) on which you currently or have formerly operated an account, regardless of whether or not the account was held in your name or an alias. Include the full name of an “alias” or “handle”, including the complete URL and username with hyperlinks, you have used on each of the named platforms. Indicate whether the account is active, deleted, or dormant. Include a link to each account if possible.

See Attached—Annex I

21. Please identify each instance in which you have testified orally or in writing before Congress in a governmental or non-governmental capacity and specify the date, committee, and subject matter of each testimony.

None in the last ten years

22. Given the current mission, major programs, and major operational objectives of the department/agency/commission/corporation to which you have been nominated, what in your background or employment experience do you believe affirmatively qualifies you for appointment to the position for which you have been nominated, and why do you wish to serve in that position?

Throughout my decades of executive leadership experience as Chairman and CEO of Cantor Fitzgerald, Chairman and CEO of BGC Group, and Executive Chairman of Newmark Group, I have guided these companies through dynamic and complex market environments. Some of the situations they faced presented tremendous challenges, and it was through my leadership and unwavering support for my employees that we successfully turned these challenges into opportunities, fostering incredible growth for the companies and enabling teams to achieve remarkable outcomes. My experiences leading these incredible organizations provide me with a strong foundation to succeed as Secretary of Commerce.

The global reach across these companies has equipped me with deep knowledge of and appreciation for international perspectives, enabling me to bring global insight to best foster innovation and enhance competitiveness for the United States. This global perspective enables me to bring forward-thinking solutions that resonate across our markets and industries. My experience gives me deep insights into global trade, cross-border markets and economic trends—key areas overseen by the Department of Commerce.

Leading global enterprises that specialize and operate large-scale databases, data collection, and advanced analytics, I bring a deep understanding of how to modernize systems and drive efficiency at the highest levels—something I look forward to doing for the Department of Commerce and the Government of the United States.

Additionally, I possess expertise and knowledge working with the Patent and Trademark Office, as an inventor personally familiar with the patent process. Navigating the PTO first-hand provided me with insights into optimizing and supporting our intellectual property systems. As Secretary of Commerce, I will enhance and protect American innovation to further drive economic growth.

I believe the breadth of my experience working in the financial services and real estate industries, the scale and success of my companies across business cycles, and ability to persevere through the most difficult circumstances that a company could ever face positions me to be a very successful Secretary of Commerce. I look forward to working for the President of the United States and the American people to drive economic growth, productivity, and innovation for our country.

23. What do you believe are your responsibilities, if confirmed, to ensure that the department/agency/commission/corporation has proper management and accounting controls, and what experience do you have in managing a large organization?

I have more than 30 years of experience serving as Chairman and Chief Executive Officer of multiple large private and publicly listed companies. Taken together, the companies that I manage employ more than 13,000 professionals today, having re-

built ourselves entirely since the devastating terrorist attacks of September 11, 2001.

I spent decades building and growing these great companies. Each has successfully grown on the pillars of strong financial oversight, superior operational efficiency, and a focused management structure.

On September 11, 2001, Cantor Fitzgerald endured one of the most harrowing challenges in human history. Our firm, headquartered on the 101st to 105th floors of the North Tower of the World Trade Center, suffered an unimaginable loss—658 of our 960 New York-based employees tragically perished in the devastating terrorist attacks. Rising from this unparalleled tragedy demanded extraordinary resolve and determination. Rebuilding our firm required a relentless commitment to recruiting top-tier talent, enforcing rigorous accountability, reconstructing financial controls, implementing new technology, and fostering a culture defined by camaraderie, compassion, and unwavering professionalism.

At BGC Group, I led the company's transformation into a multi-billion-dollar, publicly traded global financial brokerage, technology, and data company. Driving this evolution, I played a pivotal role in spearheading strategic expansion initiatives, overseeing acquisitions that were critical to our growth, and strengthening financial controls to ensure operational excellence.

At Newmark, we achieved extraordinary growth, expanding our revenues ten-fold over the past 13 years. Today, Newmark is a multi-billion-dollar public company and a leader in the commercial real estate services industry. I successfully oversaw the firm's transformative growth, streamlined operational processes, and embedded rigorous financial oversight across the organization.

As Secretary of Commerce, I will prioritize the following principles to uphold the integrity and efficiency of the department:

1. Strong Governance and Oversight:
  - Establish clear policies and procedures to ensure compliance with applicable laws, regulations, and ethical standards.
  - Implement a robust internal audit system to proactively identify risks and inefficiencies.
2. Accountability and Transparency:
  - Create a culture where accountability takes center stage, ensuring every team member understands their responsibility to uphold the highest standards of integrity.
3. Technology and Modernization:
  - Implement and leverage modern software and technologies to streamline operations, enhance data collection and accuracy, and improve decision-making across the organization.
  - Ensure the department is equipped with systems capable of tracking, monitoring, and reporting activities with precision.

My management experience has taught me the importance of establishing clear structures, enforcing disciplined practices, and upholding a steadfast ethical foundation. Upon my confirmation, I will bring the same rigor and commitment to ensuring the department operates with the highest standards of management and accountability.

24. What do you believe to be the top three challenges facing the department/agency/commission/corporation, and why?

To effectively support the President's vision and address the critical needs of the American people, the Department of Commerce must take the necessary steps to address three key challenges. This will be critical to reinforcing our country's economic strength and securing its future prosperity.

1. Data and Analytics—The Department of Commerce must significantly improve its approach to data capture, database management, and data analytics. Currently, there is a critical need to modernize how information is collected, organized, and utilized to address the Nation's challenges effectively. By enhancing data analytics capabilities, the government can transform vast amounts of information into actionable insights, enabling departments to operate with greater efficiency and effectiveness to support the needs of the American people. This transformation is essential to not only streamline decision-making, but also to align departmental actions with the strategic goals and objectives of the President of the United States.
2. Drive Productivity—The approximately 47,000 employees of the Department of Commerce must be empowered and focused on delivering tangible, outcome-

driven results that support the President's goals to benefit the American people. As Secretary of Commerce, I will work to foster a culture of productivity by ensuring that every employee is aligned with clear objectives, accountable for timely deliverables, and committed to achieving measurable outcomes. This approach, coupled with a strong emphasis on financial accountability, will be crucial to fulfilling the Department's mission and driving national progress.

3. Alignment of Goals and Objectives—The Department of Commerce must be united in its efforts to achieve a cohesive set of objectives that are fully aligned with President Trump's mandate. As Secretary of Commerce, I will refocus the Department's efforts, advancing the key priorities that drive domestic manufacturing, productivity, and growth. Investment in America and the promotion of American production and the enforcement of our policies are central to this mission. Additionally, the Department must leverage our economic tools to support both domestic and foreign policy, reinforcing the President's vision in securing America's future prosperity.

#### B. POTENTIAL CONFLICTS OF INTEREST

1. Describe all financial arrangements, deferred compensation agreements, and other continuing dealings with business associates, clients, or customers. Please include information related to retirement accounts, such as a 401(k) or pension plan.

I plan to divest all relevant holdings in accordance with Federal laws and regulations and set forth in my ethics agreement with the Office of Government Ethics. Therefore, I will have no conflicts of interest.

2. Do you have any commitments or agreements, formal or informal, to maintain employment, affiliation, or practice with any business, association, or other organization during your appointment? If so, please explain. None.

3. Indicate any investments, obligations, liabilities, or other relationships which could involve potential conflicts of interest in the position to which you have been nominated. Explain how you will resolve each potential conflict of interest. None.

4. Describe any business relationship, dealing, or financial transaction which you have had during the last ten years, whether for yourself, on behalf of a client, or acting as an agent, that could in any way constitute or result in a possible conflict of interest in the position to which you have been nominated. Explain how you will resolve each potential conflict of interest. None.

5. Identify any other potential conflicts of interest and explain how you will resolve each potential conflict of interest. None.

6. Describe any activity during the past ten years, including the names of clients represented, in which you have been engaged for the purpose of directly or indirectly influencing the passage, defeat, or modification of any legislation or affecting the administration and execution of law or public policy. None.

#### C. LEGAL MATTERS

1. Have you ever been disciplined or cited for a breach of ethics, professional misconduct, or retaliation by, or been the subject of a complaint to, any court, administrative agency, the Office of Special Counsel, an Inspector General, professional association, disciplinary committee, or other professional group? If yes:

None.

- a. Provide the name of the court, agency, association, committee, or group;
- b. Provide the date the citation, disciplinary action, complaint, or personnel action was issued or initiated;
- c. Describe the citation, disciplinary action, complaint, or personnel action;
- d. Provide the results of the citation, disciplinary action, complaint, or personnel action.

2. Have you ever been investigated, arrested, charged, or held by any Federal, State, or other law enforcement authority of any Federal, State, county, municipal, or foreign government entity, other than for a minor traffic offense? If so, please explain. None.

3. Have you or any business or nonprofit of which you are or were an officer ever been involved as a party in an administrative agency proceeding, criminal proceeding, or civil litigation? If so, please explain.

The companies for which I am a named officer have been involved from time to time in litigation, arbitration and administrative claims in the ordinary course of business. On limited occasion, I have been named personally in certain proceedings, however none of those have ever resulted in any finding of personal liability or required any personal contribution. Some of the businesses for which I am a named

officer are regulated entities, including broker-dealers, which are subject to routine reviews, examinations, and investigations (both formal and informal) by governmental and self-regulatory agencies in the U.S. and in foreign jurisdictions.

4. Have you ever been convicted (including pleas of guilty or *nolo contendere*) of any criminal violation other than a minor traffic offense? If so, please explain. None.

5. Have you ever been accused, formally or informally, of sexual assault, sexual harassment, or discrimination on the basis of sex, race, religion, or any other basis? If so, please explain. None.

6. Please advise the Committee of any additional information, favorable or unfavorable, which you feel should be disclosed in connection with your nomination. None.

#### D. RELATIONSHIP WITH COMMITTEE

1. Will you ensure that your department/agency/commission/corporation complies with deadlines for information set by congressional committees, and that your department/agency/commission/corporation endeavors to timely comply with requests for information from individual Members of Congress, including requests from members in the minority? Yes.

2. Will you ensure that your department/agency/commission/corporation does whatever it can to protect congressional witnesses and whistleblowers from reprisal for their testimony and disclosures? Yes.

3. Will you cooperate in providing the Committee with requested witnesses, including technical experts and career employees, with firsthand knowledge of matters of interest to the Committee? Yes.

4. Are you willing to appear and testify before any duly constituted committee of the Congress on such occasions as you may be reasonably requested to do so? Yes.

## Annex A (Resume)

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**HOWARD W. LUTNICK**


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**EXECUTIVE PROFILE**


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Dynamic and results-oriented executive with over 30 years of experience driving growth, operational excellence and innovation in the financial (banking, trading, brokerage, technology and real estate) sector. A proven ability to lead organizations through transformational change, deliver multi-billion-dollar revenue increases and cultivate high-performance teams. Excels in building collaborative cultures, establishing partnerships, executing complex business initiatives and identifying future growth and market opportunities. Adept at delivering value to stakeholders while maintaining a focus on employees and brand integrity.

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**EXPERIENCE**


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New York, NY **CANTOR FITZGERALD, L.P.**  
 1983-CURRENT *CHIEF EXECUTIVE OFFICER, 1991-PRESENT*  
*CHAIRMAN, 1996-PRESENT*

- Led the company through significant challenges, including the aftermath of the September 11, 2001 terrorist attacks, where 658 employees, including brother (Gary) were lost;
- Rebuilt the Company – now with over 13,000 employees globally across the group of companies;
- Prioritizes technology, evidenced by the IPO of eSpeed, an electronic trading subsidiary of Cantor Fitzgerald, in 1999. Developed a reputation for using technology to improve efficiency and expand the range of the financial products and offerings;
- Built a full-service financial institution servicing thousands of clients. An eye for growth, expanding into new areas of excellence such as investment banking, equity trading and real estate services. Global market foresight, diversifying business lines to take advantage of business cycles.

New York, NY **BGC GROUP, INC.**  
 2004-CURRENT *CHAIRMAN AND CHIEF EXECUTIVE OFFICER*

- Pioneered the separation of Cantor Fitzgerald's wholesale brokerage business to create BGC Partners in 2004. Allowing BGC to pursue growth opportunities in the wholesale brokerage market;
- Oversaw the merger of BGC and eSpeed in 2008, forming BGC Partners, Inc.;
- Orchestrated BGC's acquisition of Newmark in 2011, expanding into commercial real estate services in a low-interest rate environment, a logical counterbalance to the financial markets wholesale brokerage business during a period of low volumes and volatility;
- Launch of FMX Futures Exchange, an electronic trading venue of futures contracts designed to provide a transparent, efficient and cost-effective marketplace for trading futures. Centered on innovation and technology;
- Operates globally across 27 countries, transacting in over 200 asset classes;
- Grew BGC into a powerhouse in wholesale brokerage and financial technology with a \$4+ billion market capitalization and \$2+ billion in revenue.

New York, NY **NEWMARK GROUP, INC.**

*2017-CURRENT CHAIRMAN*

- Oversaw Newmark's IPO in 2017 and its spin-off from BGC in 2018;
- Led the transformation of the firm by expanding services, adding a robust capital markets offering, leading advisory services, and property management;
- Strategic acquisitions of accretive companies and brokerage teams with best-in-class talent to expand service offerings;
- International expansion, via strategic acquisitions and cultivating homegrown talent;
- Direct Newmark's growth as a foremost commercial real estate services firm with a \$3+ billion market capitalization and \$2.5+ billion in revenue.

**PHILANTHROPY**

- **THE CANTOR FITZGERALD RELIEF FUND**
  - Established to support the families of employees lost in the 9/11 attacks;
  - To date the Fund has given approximately \$180 million to families of the perished Cantor employees;
  - Approximately \$300 million raised and distributed altogether as the Fund has broadened the scope of its efforts to assist victims of natural disasters and other hardships.
- **GLOBAL CHARITY DAY**
  - Each year on September 11, Cantor Fitzgerald and BGC Group hold a Global Charity Day event and pledge 100% of the day's revenue to charity, since 2005 the event has raised over \$120 million.

**BOARD MEMBERSHIPS, AWARDS & RECOGNITIONS**

- National September 11 Memorial & Museum, Partnership for New York City and Weill Cornell Medicine
- Financial Times' Person of the Year (2001), Ernst & Young's United States Entrepreneur of the Year (2010) and Department of the Navy's Distinguished Public Service Award (2001)

**EDUCATION**

Haverford, PA **HAVERFORD COLLEGE**  
 1983 **BACHELOR OF ARTS IN ECONOMICS**

Annex B  
(Cantor Fitzgerald L.P. and Subsidiary Entities)

Entity	Entity Type	Position	From	To
1035 BATTERY STREET OWNER, LLC	Limited Liability Company	C.E.O.	Jun-20	Present
10801 MADISON AVENUE OWNER, LLC	Limited Liability Company	Chairman	Feb-21	Present
110 RRP MANAGEMENT, LLC	Limited Liability Company	Chairman	May-15	Sep-24
1100 HIDDEN RIDGE, LLC	Limited Liability Company	C.E.O.	Nov-20	Present
1840 LONGMIRE ROAD OWNER MANAGER, LLC	Limited Liability Company	C.E.O.	Mar-22	Present
1840 LONGMIRE ROAD OWNER MEMBER, LLC	Limited Liability Company	C.E.O.	Mar-22	Present
1840 LONGMIRE ROAD OWNER, LLC	Limited Liability Company	C.E.O.	Mar-22	Present
1840 LONGMIRE ROAD, LLC	Limited Liability Company	C.E.O.	Mar-22	Present
2477 DEERFIELD DRIVE, LLC	Limited Liability Company	Chairman	Jul-18	Present
2575 S HIGHLAND DRIVE HOLDINGS, LLC	Limited Liability Company	Chairman	Nov-15	Present
2575 S HIGHLAND DRIVE, L.P.	Limited Partnership	Chairman	Sep-16	Present
3075 LOYALTY CIRCLE MEMBER, LLC	Limited Liability Company	Chairman	Jul-18	Present
3075 LOYALTY CIRCLE OWNER, LLC	Limited Liability Company	Chairman	Jul-18	Present
3221 KELLER SPRINGS ROAD MANAGER, LLC	Limited Liability Company	C.E.O.	Feb-21	Present
3221 KELLER SPRINGS ROAD MEMBER, LLC	Limited Liability Company	Chairman	Feb-21	Present
3221 KEILER SPRINGS ROAD, LLC	Limited Liability Company	Chairman	Feb-21	Present
3596 ALPINE AVE, LLC	Limited Liability Company	C.E.O.	May-17	Present
5303 FISHER ROAD OWNER, LLC	Limited Liability Company	C.E.O.	Feb-22	Present
5516 WEST BUCHANAN STREET OWNER, LLC	Limited Liability Company	C.E.O.	Nov-19	Present
651 E CORPORATE DRIVE, LLC	Limited Liability Company	C.E.O.	Oct-18	Present
692 MONTAUK HIGHWAY LLC	Limited Liability Company	Chairman and C.E.O.	Apr-15	Present
8100 GIBBS WAY JV, LLC	Limited Liability Company	Chairman	Feb-21	Present
ADFIN SOLUTIONS, INC.	Corporation	Director	Mar-17	Mar-23
AFTERMATH FILM, L.L.C.	Limited Liability Company	Chairman, President, and C.E.O.	Apr-15	Present
AQUA SECURITIES HOLDINGS, LLC	Limited Liability Company	Director, Chairman, President and C.E.O.	May-07	Present
AQUA SECURITIES, L.P.	Limited Partnership	Director	Jun-99	May-23
BARTHOLOMEW ANTIQUES, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Jun-07	Present
BARTHOLOMEW ANTIQUES, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Jun-07	Present
BSP MEMBER MANAGER, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-12	Dec-23
CANTOR (ALDERNEY) HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	May-24	Sep-24
CANTOR (CHINA) TECHNOLOGY CO. HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Jan-11	Present
CANTOR ACQUISITION CORP. IV	Corporation	Director, Chairman, and C.E.O.	Oct-20	Present
CANTOR ACQUISITION CORP. IX	Corporation	Director, Chairman, and C.E.O.	Oct-20	Present
CANTOR ACQUISITION CORP. V	Corporation	Director, Chairman, and C.E.O.	Oct-20	Present
CANTOR ACQUISITION CORP. X	Corporation	Director, Chairman, and C.E.O.	Nov-20	Present
CANTOR ACQUISITION CORP. XI	Corporation	Director, Chairman, and C.E.O.	Oct-20	Present
CANTOR ACQUISITION CORP. XII	Corporation	Director, Chairman, and C.E.O.	Oct-20	Present
CANTOR ACQUISITION CORP. XIII	Corporation	Director, Chairman, and C.E.O.	Oct-20	Present
CANTOR ADVISORS MANAGEMENT, L.P.	Limited Partnership	Chairman and C.E.O.	Apr-15	Present
CANTOR CAPITAL SOLUTIONS, LLC	Limited Liability Company	Chairman	Mar-15	Present
CANTOR CF INVESTOR, LLC	Limited Liability Company	Chairman and C.E.O.	Jun-18	Sep-24
CANTOR CF SECURED INVESTOR, LLC	Limited Liability Company	Chairman and C.E.O.	Jun-18	Present
CANTOR CHOP GP MEMBER, LLC	Limited Liability Company	Chairman	Feb-24	Present
CANTOR CHOP LP INVESTOR, LLC	Limited Liability Company	Chairman	Feb-24	Present
CANTOR CLEARING, LLC	Limited Liability Company	Chairman, President, and C.E.O.	May-12	Dec-23
CANTOR COMMERCIAL REAL ESTATE INVESTOR HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Feb-10	Present
CANTOR COMMERCIAL REAL ESTATE INVESTOR, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Feb-10	Present
CANTOR COMMERCIAL REAL ESTATE SPONSOR HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Feb-10	Present
CANTOR COMMUNICATIONS GROUP, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Apr-15	Nov-23
CANTOR COMPARATIVE ADVANTAGE, L.P.	Limited Partnership	Chairman and C.E.O.	Jan-08	Present
CANTOR CT HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Jan-11	Present
CANTOR CT, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Jan-11	Present
CANTOR CULTURAL ASSET MANAGEMENT, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Jun-10	Nov-23
CANTOR DATA SERVICES, LLC	Limited Liability Company	Chairman and C.E.O.	Aug-12	Present
CANTOR DIGITAL ASSETS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Jan-22	Present
CANTOR EL MEDIA, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Mar-12	Feb-24



Annex B—Continued  
(Cantor Fitzgerald L.P. and Subsidiary Entities)

Entity	Entity Type	Position	From	To
CANTOR ENTERTAINMENT DATA HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Jun-05	Present
CANTOR ENTERTAINMENT DATA, L.P.	Limited Partnership	Chairman	Jun-05	Present
CANTOR ENTERTAINMENT HOLDINGS, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Jun-05	Present
CANTOR ENTERTAINMENT HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Apr-16	Present
CANTOR EP HOLDINGS I, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-20	Present
CANTOR EP HOLDINGS II, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-20	Present
CANTOR EP HOLDINGS III, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-20	Present
CANTOR EP HOLDINGS IV, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-20	Present
CANTOR EP HOLDINGS V, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-20	Present
CANTOR EP HOLDINGS, LLC	Limited Liability Company	Chairman and C.E.O.	Mar-21	Present
CANTOR EQUITY PARTNERS I, INC.	Limited Liability Company	Director, Chairman, and C.E.O.	Sep-20	Present
CANTOR EQUITY PARTNERS II, INC.	Corporation	Director, Chairman, and C.E.O.	Nov-20	Present
CANTOR EQUITY PARTNERS III, INC.	Corporation	Director, Chairman, and C.E.O.	Nov-20	Present
CANTOR EQUITY PARTNERS IV, INC.	Corporation	Director, Chairman, C.F.O. and C.E.O.	Apr-21	Present
CANTOR EQUITY PARTNERS V, INC.	Corporation	Director, Chairman, C.F.O. and C.E.O.	Apr-21	Present
CANTOR EQUITY PARTNERS, INC.	Corporation	Director, Chairman, and C.E.O.	Nov-20	Present
CANTOR FITZGERALD & CO.	General Partnership	Chairman	Apr-15	Present
CANTOR FITZGERALD (PROPRIETARY) LIMITED	Private Company	Director	Oct-97	Present
CANTOR FITZGERALD ACCELERATION & SEEDING (TRADING), LLC	Limited Liability Company	Chairman	Oct-12	Dec-23
CANTOR FITZGERALD ASSET MANAGEMENT HOLDINGS, LLC	Limited Liability Company	Chairman and C.E.O.	Jan-14	Present
CANTOR FITZGERALD ASSET MANAGEMENT OPERATIONS, LLC	Limited Liability Company	Chairman and C.E.O.	Dec-16	Present
CANTOR FITZGERALD CANADA CORPORATION HOLDINGS, L.P.	Limited Partnership	Chairman and C.E.O.	Nov-05	Present
CANTOR FITZGERALD CONTROLLED EQUITY OFFERINGS	General Partnership	Chairman, President, and C.E.O.	Jun-09	Present
CANTOR FITZGERALD GAME HOLDINGS LLC	Limited Liability Company	Chairman, President, and C.E.O.	Mar-01	Present
CANTOR FITZGERALD HEDGE FUND SERVICES, LLC	Limited Liability Company	Chairman	May-24	Present
CANTOR FITZGERALD II, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Apr-15	Present
CANTOR FITZGERALD INCOME ADVISORS, LLC	Limited Liability Company	C.E.O.	Feb-17	Present
CANTOR FITZGERALD INCOME TRUST OP HOLDINGS, LLC	Limited Liability Company	Chairman	May-16	Present
CANTOR FITZGERALD INCOME TRUST OPERATING PARTNERSHIP, L.P.	Limited Partnership	C.E.O.	Feb-17	Present
CANTOR FITZGERALD INCOME TRUST, INC.	Corporation	Director, Chairman of the Board, and C.E.O.	Feb-17	Present
CANTOR FITZGERALD INVESTMENT ADVISORS HOLDINGS, LLC	Limited Liability Company	Chairman and C.E.O.	Oct-10	Present
CANTOR FITZGERALD INVESTMENT ADVISORS, L.P.	Limited Partnership	Chairman	Feb-10	Present
CANTOR FITZGERALD INVESTORS, LLC	Limited Liability Company	Chairman	May-16	Present
CANTOR FITZGERALD IRELAND HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Jan-10	Present
CANTOR FITZGERALD SECURITIES	General Partnership	Chairman, President, and C.E.O.	May-95	Present
CANTOR FITZGERALD TECHNOLOGY MARKETS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Sep-20	Present
CANTOR FITZGERALD TELECOM SERVICES, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Apr-15	Present
CANTOR FITZGERALD WEALTH PARTNERS, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-23	Present
CANTOR FITZGERALD, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Jun-05	Present
CANTOR FLAGS LLC	Limited Liability Company	Chairman, President, and C.E.O.	Apr-16	Feb-24
CANTOR FRANCE INVESTOR, LLC	Limited Liability Company	Chairman and C.E.O.	Jul-21	Sep-24
CANTOR FRANCE SPONSOR, LLC	Limited Liability Company	Chairman and C.E.O.	Jul-21	Sep-24
CANTOR G&W HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Mar-05	Present
CANTOR G&W INTERNATIONAL HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Apr-16	Present
CANTOR G&W SPECIAL ASSETS HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	May-08	Dec-23
CANTOR G&W SPECIAL ASSETS, L.P.	Limited Partnership	Chairman, President, and C.E.O.	May-08	Dec-23
CANTOR G&W, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Mar-05	Present
CANTOR GGAM HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Jan-11	Present

Annex B—Continued  
(Cantor Fitzgerald L.P. and Subsidiary Entities)

Entity	Entity Type	Position	From	To
CANTOR GGAM, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Jan-11	Present
CANTOR INDEX FX HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Sep-06	Present
CANTOR INDEX FX, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Sep-06	Present
CANTOR INDEX HOLDINGS, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Apr-13	Present
CANTOR INDEX LLC	Limited Liability Company	Chairman, President, and C.E.O.	Apr-13	Present
CANTOR INSURANCE GROUP HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Mar-23	Present
CANTOR INSURANCE GROUP, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Mar-23	Present
CANTOR LEXNET HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Apr-06	Present
CANTOR RE LIMITED HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Sep-23	Dec-23
CANTOR REAL ESTATE FINANCE HOLDINGS, LLC	Limited Company	Chairman, President, and C.E.O.	Jul-18	Dec-23
CANTOR REAL ESTATE FINANCE OPERATIONS, LLC	Limited Company	Chairman	Jul-14	Dec-23
CANTOR REAL ESTATE HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Jun-08	Present
CANTOR REAL ESTATE, L.P.	Limited Partnership	Chairman and C.E.O.	Jun-08	Present
CANTOR REALTY CAPITAL ADVISORS HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Dec-09	Present
CANTOR REALTY CAPITAL ADVISORS, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Dec-09	Present
CANTOR REALTY FUND I, L.P.	Limited Partnership	Chairman	Dec-14	Present
CANTOR REALTY FUND II MANAGER, LLC	Limited Liability Company	Chairman	Dec-14	Present
CANTOR REALTY FUND II, L.P.	Limited Partnership	Chairman	Sep-16	Present
CANTOR REALTY FUND III MANAGER, LLC	Limited Liability Company	Chairman	Feb-18	Present
CANTOR REALTY FUND III, L.P.	Limited Partnership	Chairman	Feb-18	Present
CANTOR REALTY FUND MANAGER I, LLC	Limited Liability Company	Chairman	Dec-14	Present
CANTOR REALTY PRODUCTS PARTNERS, L.P.	Limited Partnership	Chairman	Dec-14	Present
CANTOR REALTY PRODUCTS SPONSOR, LLC	Limited Liability Company	Chairman	Dec-14	Present
CANTOR REALTY PRODUCTS, LLC	Limited Liability Company	Chairman	Dec-14	Present
CANTOR REP SLP, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Aug-14	Present
CANTOR SILVERSTEIN OPPORTUNITY ZONE TRUST II, INC.	Corporation	Director	Jan-22	Present
CANTOR SILVERSTEIN OPPORTUNITY ZONE TRUST, INC.	Corporation	Director	May-19	Present
CANTOR SILVERSTEIN QOF MANAGER, LLC	Limited Liability Company	Director	Feb-19	Present
CANTOR SPONSOR, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Jun-10	Present
CANTOR VENTURES HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Mar-10	Present
CANTOR VENTURES, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Mar-10	Present
CANTORCO2E (CANADA) COMPANY	Unlimited company	Director and President	Mar-08	Present
CANTORCO2e (CANADA) HOLDINGS, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Nov-07	Present
CANTORCO2E (UK) HOLDINGS, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Nov-07	Present
CANTORCO2E BRAZIL HOLDINGS I, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Sep-07	Present
CANTORCO2E BRAZIL HOLDINGS II, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Sep-07	Present
CANTORCO2E CLASS E HOLDINGS, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Nov-08	Present
CANTORCO2E MEXICO HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	May-07	Present
CANTORCO2E, LLC	Limited Liability Company	Director, President, and C.E.O.	Mar-07	Present
CANTORCO2eHLP, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Nov-07	Present
CASTLEOAK MANAGEMENT HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Jun-06	Sep-24
CCAM HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Jun-10	Nov-23
CCEHLP, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Nov-08	Present
CCRE INVESTOR II, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Mar-17	Present
CCRE INVESTOR III, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Apr-17	Present
CCRE INVESTOR IV, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Apr-17	Present

Annex B—Continued  
(Cantor Fitzgerald L.P. and Subsidiary Entities)

Entity	Entity Type	Position	From	To
CDF II, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-12	Dec-23
CDMF, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-12	Dec-23
CF 10801 MADISON AVENUE, LLC	Limited Liability Company	Chairman	Apr-21	Present
CF ACCOUNT MANAGERS, LLC	Limited Liability Company	Chairman and C.E.O.	Feb-23	Feb-23
CF ACQUISITION CORP. IV	Corporation	Director, Chairman, and C.E.O.	Jan-20	Dec-23
CF ACQUISITION CORP. IX	Corporation	Director, Chairman, and C.E.O.	Jul-20	Present
CF ACQUISITION CORP. VII	Corporation	Director, Chairman, and C.E.O.	Jul-20	Present
CF ACQUISITION CORP. X	Corporation	Director, Chairman, and C.E.O.	Jul-20	Present
CF ACQUISITION CORP. XI	Corporation	Director, Chairman, and C.E.O.	Jul-20	Present
CF ACQUISITION CORP. XII	Corporation	Director, Chairman, and C.E.O.	Jul-20	Present
CF ACQUISITION CORP. XIII	Corporation	Director, Chairman, and C.E.O.	Jul-20	Present
CF ACQUISITION CORP. XIV	Corporation	Director, Chairman, and C.E.O.	Jul-20	Present
CF ACQUISITION CORP. XIX	Corporation	Director, Chairman, and C.E.O.	Sep-20	Present
CF ACQUISITION CORP. XV	Corporation	Director, Chairman, and C.E.O.	Jul-20	Present
CF ACQUISITION CORP. XVI	Corporation	Director, Chairman, and C.E.O.	Jul-20	Present
CF ACQUISITION CORP. XVII	Corporation	Director, Chairman, and C.E.O.	Sep-20	Present
CF ACQUISITION CORP. XVIII	Corporation	Director, Chairman, and C.E.O.	Sep-20	Present
CF ACQUISITION CORP. XXI	Corporation	Director, Chairman, and C.E.O.	Sep-20	Present
CF ACQUISITION CORP. XXII	Corporation	Director, Chairman, and C.E.O.	Sep-20	Present
CF ACQUISITION CORP. XXIII	Corporation	Director, Chairman, and C.E.O.	Sep-20	Present
CF ACQUISITION CORP. XXIV	Corporation	Director, Chairman, and C.E.O.	Sep-20	Present
CF ACQUISITION CORP. XXIX	Corporation	Director, Chairman, and C.E.O.	Mar-21	Present
CF ACQUISITION CORP. XXV	Corporation	Director, Chairman, and C.E.O.	Sep-20	Present
CF ACQUISITION CORP. XXVI	Corporation	Director, Chairman, and C.E.O.	Mar-21	Present
CF ACQUISITION CORP. XXVII	Corporation	Director, Chairman, and C.E.O.	Mar-21	Present
CF ACQUISITION CORP. XXVIII	Corporation	Director, Chairman, and C.E.O.	Mar-21	Present
CF ACQUISITION CORP. XXX	Corporation	Director, Chairman, and C.E.O.	Mar-21	Present
CF ACQUISITION HOLDINGS IV, LLC	Limited Liability Company	Chairman and C.E.O.	Oct-20	Present
CF ACQUISITION HOLDINGS IX, LLC	Limited Liability Company	Chairman and C.E.O.	Oct-20	Present
CF ACQUISITION HOLDINGS V, LLC	Limited Liability Company	Chairman and C.E.O.	Oct-20	Present
CF ACQUISITION HOLDINGS X, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-20	Present
CF ACQUISITION HOLDINGS XI, LLC	Limited Liability Company	Chairman and C.E.O.	Oct-20	Present
CF ACQUISITION HOLDINGS XII, LLC	Limited Liability Company	Chairman and C.E.O.	Oct-20	Present
CF ACQUISITION HOLDINGS XIII, LLC	Limited Liability Company	Chairman and C.E.O.	Oct-20	Present
CF ALBERTSONS CHICAGO HOLDINGS, LLC	Limited Liability Company	Chairman	Dec-18	Present
CF ALBERTSONS CHICAGO, LLC	Limited Liability Company	Chairman and C.E.O.	Dec-18	Present
CF ALBERTSONS LANCASTER HOLDINGS, LLC	Limited Liability Company	Chairman	Dec-18	Present
CF ALBERTSONS LANCASTER, LLC	Limited Liability Company	Chairman and C.E.O.	Dec-18	Present
CF ARBORETUM DEPOSITOR, LLC	Limited Liability Company	Chairman	Aug-21	Present
CF ARBORETUM MANAGER, LLC	Limited Liability Company	Chairman	Aug-21	Present
CF ARBORETUM MASTER TENANT, LLC	Limited Liability Company	Chairman	Aug-21	Present
CF ARBORETUM, LLC	Limited Liability Company	Chairman	Jun-21	Present
CF Archer Depositor, LLC	Limited Liability Company	Chairman	Sep-23	Present
CF Archer Manager, LLC	Limited Liability Company	Chairman	Sep-23	Present
CF Archer Master Tenant, LLC	Limited Liability Company	Chairman	Sep-23	Present
CF Archer, LLC	Limited Liability Company	Chairman	Sep-23	Present
CF ARRABELLA DEPOSITOR, LLC	Limited Liability Company	Chairman	Jun-22	Present
CF ARRABELLA MANAGER, LLC	Limited Liability Company	Chairman	May-22	Present
CF ARRABELLA MASTER TENANT, LLC	Limited Liability Company	Chairman	Jun-22	Present
CF ARRABELLA, LLC	Limited Liability Company	Chairman	May-22	Present
CF ARROW CANYON DEPOSITOR, LLC	Limited Liability Company	Chairman	Dec-14	Present
CF ARROW CANYON MANAGER, LLC	Limited Liability Company	Chairman	Jul-18	Present
CF ARROW CANYON MASTER TENANT, LLC	Limited Liability Company	Chairman	Dec-14	Present
CF ARROW CANYON, LLC	Limited Liability Company	Chairman	Jul-18	Present
CF AURORA DEPOSITOR, LLC	Limited Liability Company	Chairman	Nov-19	Present
CF AURORA MANAGER, LLC	Limited Liability Company	Chairman	Aug-19	Present
CF AURORA MASTER TENANT, LLC	Limited Liability Company	Chairman	Aug-19	Present
CF AURORA, LLC	Limited Liability Company	Chairman	Aug-19	Present
CF BALA WOODS, LLC	Limited Liability Company	Chairman	Jan-22	Present

Annex B—Continued  
(Cantor Fitzgerald L.P. and Subsidiary Entities)

Entity	Entity Type	Position	From	To
CF BELLEVUE DEPOSITOR, LLC	Limited Liability Company	Chairman	Feb-19	Present
CF BELLEVUE MANAGER, LLC	Limited Liability Company	Chairman	Feb-19	Present
CF BELLEVUE MASTER TENANT, LLC	Limited Liability Company	Chairman	Jul-20	Present
CF BELLEVUE, LLC	Limited Liability Company	Chairman	Jan-19	Present
CF CANYON CREEK DEPOSITOR, LLC	Limited Liability Company	Chairman	Jan-24	Present
CF CANYON CREEK MANAGER, LLC	Limited Liability Company	Chairman	Jan-24	Present
CF CANYON CREEK MASTER TENANT, LLC	Limited Liability Company	Chairman	Jan-24	Present
CF CANYON CREEK, LLC	Limited Liability Company	Chairman	Jan-24	Present
CF CASH, LLC	Limited Liability Company	Chairman and C.E.O.	Dec-18	Present
CF CHISHOLM DEPOSITOR, LLC	Limited Liability Company	Chairman	Dec-21	Present
CF CHISHOLM MANAGER, LLC	Limited Liability Company	Chairman	Dec-21	Present
CF CHISHOLM MASTER TENANT, LLC	Limited Liability Company	Chairman	Dec-21	Present
CF CHISHOLM, LLC	Limited Liability Company	Chairman	Nov-21	Present
CF DC HOLDINGS, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Dec-05	Present
CF DC HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Dec-05	Present
CF DEERFIELD HOLDINGS, LLC	Limited Liability Company	Chairman	Jan-18	Present
CF DST ASSET MANAGEMENT, LLC	Limited Liability Company	Chairman	Jul-18	Present
CF DST HOLDINGS, LLC	Limited Liability Company	Chairman	Jul-18	Present
CF DST VENTURE HOLDINGS, LLC	Limited Liability Company	Chairman	Mar-18	Present
CF EMERSON DEPOSITOR, LLC	Limited Liability Company	Chairman	Aug-21	Present
CF EMERSON MANAGER, LLC	Limited Liability Company	Chairman	Aug-21	Present
CF EMERSON MASTER TENANT, LLC	Limited Liability Company	Chairman	Aug-21	Present
CF EMERSON MEMBER, LLC	Limited Liability Company	Chairman	Jul-21	Present
CF EMERSON, LLC	Limited Liability Company	Chairman	Jun-21	Present
CF EUROPE SPONSOR, LLC	Limited Liability Company	Chairman and C.E.O.	Mar-21	Feb-24
CF EVOKE, LLC	Limited Liability Company	Chairman	Jan-20	Present
CF FINANCE HOLDINGS II, LLC	Limited Liability Company	Chairman and C.E.O.	May-20	Present
CF FINANCE HOLDINGS III, LLC	Limited Liability Company	Chairman and C.E.O.	Mar-16	Present
CF FINANCE HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Jul-14	Present
CF GCM INVESTOR, LLC	Limited Liability Company	Chairman and C.E.O.	Nov-20	Present
CF GILTS HOLDINGS, LLC	Limited Liability Company	Chairman	Aug-99	Feb-24
CF GLENMUIR DEPOSITOR, LLC	Limited Liability Company	Chairman	Jun-21	Present
CF GLENMUIR MANAGER, LLC	Limited Liability Company	Chairman	Jun-21	Present
CF GLENMUIR MASTER TENANT, LLC	Limited Liability Company	Chairman	Jun-21	Present
CF GLENMUIR, LLC	Limited Liability Company	Chairman	May-21	Present
CF GLOBAL FINANCE, LTD.	Limited Partnership	Director	Sep-24	Present
CF GLOBAL MANAGEMENT, L.P.	Limited Partnership	Chairman and C.E.O.	Apr-15	Present
CF HEADQUARTERS CORP.	Corporation	Director, Chairman, President and C.E.O.	Apr-15	Present
CF HEADQUARTERS II, INC.	Corporation	Chairman, Director, President, and C.E.O.	Aug-23	Present
CF HENDRY DEPOSITOR, LLC	Limited Liability Company	Chairman	Oct-19	Present
CF HENDRY MANAGER, LLC	Limited Liability Company	Chairman	Oct-19	Present
CF HENDRY MASTER TENANT, LLC	Limited Liability Company	Chairman	Oct-19	Present
CF HENDRY, LLC	Limited Liability Company	Chairman	Aug-19	Present
CF III, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Apr-15	Present
CF INDUSTRY DEPOSITOR, LLC	Limited Liability Company	Chairman	Dec-21	Present
CF INDUSTRY DST HOLDER, LLC	Limited Liability Company	Chairman	Nov-21	Present
CF INDUSTRY MANAGER, LLC	Limited Liability Company	Chairman	Dec-21	Present
CF INDUSTRY MASTER TENANT MANAGER, LLC	Limited Liability Company	Chairman	Nov-21	Present
CF INDUSTRY MASTER TENANT MEMBER, LLC	Limited Liability Company	Chairman	Nov-21	Present
CF INDUSTRY, LLC	Limited Liability Company	Chairman	Nov-21	Present
CF INTERNATIONAL ACQUISITION CORP. IX	Corporation	Director, Chairman, and C.E.O.	Apr-21	Present
CF INTERNATIONAL ACQUISITION CORP. VIII	Corporation	Director, Chairman, and C.E.O.	Apr-21	Present
CF INTERNATIONAL ACQUISITION CORP. X	Corporation	Director, Chairman, and C.E.O.	Apr-21	Present
CF INTERNATIONAL ACQUISITION CORP. XI	Corporation	Director, Chairman, and C.E.O.	Apr-21	Present
CF INTERNATIONAL ACQUISITION CORP. XII	Corporation	Director, Chairman, and C.E.O.	Apr-21	Present
CF INTERNATIONAL ACQUISITION CORP. XIII	Corporation	Director, Chairman, and C.E.O.	Apr-21	Present
CF INTERNATIONAL ACQUISITION CORP. XIV	Corporation	Director, Chairman, and C.E.O.	Apr-21	Present
CF INTERNATIONAL ACQUISITION CORP. XIX	Corporation	Director, Chairman, and C.E.O.	Apr-21	Present
CF INTERNATIONAL ACQUISITION CORP. XV	Corporation	Director, Chairman, and C.E.O.	Apr-21	Present
CF INTERNATIONAL ACQUISITION CORP. XVI	Corporation	Director, Chairman, and C.E.O.	Apr-21	Present
CF INTERNATIONAL ACQUISITION CORP. XVII	Corporation	Director, Chairman, and C.E.O.	Apr-21	Present
CF INTERNATIONAL ACQUISITION CORP. XVIII	Corporation	Director, Chairman, and C.E.O.	Apr-21	Present
CF INTERNATIONAL ACQUISITION CORP. XX	Corporation	Director, Chairman, and C.E.O.	Apr-21	Present

Annex B—Continued  
(Cantor Fitzgerald L.P. and Subsidiary Entities)

Entity	Entity Type	Position	From	To
CF KACEY DST HOLDER, LLC	Limited Liability Company	Chairman	Sep-21	Present
CF KACEY, LLC	Limited Liability Company	Chairman	Oct-21	Present
CF KELLER HOLDINGS, LLC	Limited Liability Company	C.E.O.	Feb-21	Present
CF Keller Manager, LLC	Limited Liability Company	Chairman	Jun-24	Present
CF Keller Master Tenant, LLC	Limited Liability Company	Chairman	Jun-24	Present
CF Keller TRS, LLC	Limited Liability Company	Chairman	Jul-24	Present
CF LEGACY AT FOX VALLEY DEPOSITOR, LLC	Limited Liability Company	Chairman	May-22	Present
CF LEGACY AT FOX VALLEY MANAGER, LLC	Limited Liability Company	Chairman	May-22	Present
CF LEGACY AT FOX VALLEY MASTER TENANT, LLC	Limited Liability Company	Chairman	May-22	Present
CF LEGACY AT FOX VALLEY, LLC	Limited Liability Company	Chairman	May-22	Present
CF LEGAL INFOSYSTEMS HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Apr-15	Jan-24
CF LIFE SETTLEMENTS HOLDINGS I, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Jun-06	Present
CF LIFE SETTLEMENTS HOLDINGS, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Jun-06	Present
CF LIVONIA DEPOSITOR, LLC	Limited Liability Company	Chairman	Mar-19	Present
CF LIVONIA DST MANAGER, LLC	Limited Liability Company	Chairman	Mar-19	Present
CF LIVONIA MANAGER, LLC	Limited Liability Company	Chairman	Mar-19	Present
CF LIVONIA, LLC	Limited Liability Company	Chairman	Mar-19	Present
CF LOYALTY HOLDINGS, LLC	Limited Liability Company	Chairman	Jul-18	Present
CF MAINTENANCE CORP.	Corporation	Director, Chairman, and C.E.O.	May-22	Present
CF MANAGED ASSETS, L.L.C.	Limited Liability Company	Chairman, President, and C.E.O.	Apr-15	Present
CF Master Tenant Holdco, LLC	Limited Liability Company	Chairman	Jun-24	Present
CF MOUNT COMFORT DEPOSITOR, LLC	Limited Liability Company	C.E.O.	Dec-20	Present
CF MOUNT COMFORT DST MANAGER, LLC	Limited Liability Company	C.E.O.	Dec-20	Present
CF MOUNT COMFORT LAND OWNER, LLC	Limited Liability Company	C.E.O.	Oct-22	Present
CF MOUNT COMFORT MANAGER, LLC	Limited Liability Company	C.E.O.	Nov-20	Present
CF MOUNT COMFORT, LLC	Limited Liability Company	C.E.O.	Nov-20	Present
CF NET LEASE PORTFOLIO DEPOSITOR I, LLC	Limited Liability Company	Chairman	Dec-14	Present
CF NET LEASE PORTFOLIO DEPOSITOR II, LLC	Limited Liability Company	Chairman	Dec-14	Present
CF NET LEASE PORTFOLIO DEPOSITOR III, LLC	Limited Liability Company	Chairman	Dec-14	Present
CF NET LEASE PORTFOLIO DEPOSITOR IV, LLC	Limited Liability Company	Chairman	Dec-14	Present
CF NET LEASE PORTFOLIO DEPOSITOR V, LLC	Limited Liability Company	Chairman	Dec-14	Present
CF NET LEASE PORTFOLIO DEPOSITOR VI, LLC	Limited Liability Company	Chairman	Dec-14	Present
CF NET LEASE PORTFOLIO MANAGER I, LLC	Limited Liability Company	Chairman	Dec-14	Present
CF NET LEASE PORTFOLIO MANAGER II, LLC	Limited Liability Company	Chairman	Dec-14	Present
CF NET LEASE PORTFOLIO MANAGER III, LLC	Limited Liability Company	Chairman	Dec-14	Present
CF NET LEASE PORTFOLIO MANAGER IV, LLC	Limited Liability Company	Chairman	Jul-18	Present
CF NET LEASE PORTFOLIO MANAGER V, LLC	Limited Liability Company	Chairman	Dec-14	Present
CF NET LEASE PORTFOLIO MANAGER VI, LLC	Limited Liability Company	Chairman	Jul-18	Present
CF NOTES, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Apr-15	Present
CF PALMS DEPOSITOR, LLC	Limited Liability Company	Chairman	Aug-22	Present
CF PALMS DST HOLDER, LLC	Limited Liability Company	Chairman	Aug-22	Present
CF PALMS MANAGER, LLC	Limited Liability Company	Chairman	Aug-22	Present
CF PALMS MASTER TENANT MANAGER, LLC	Limited Liability Company	Chairman	Aug-22	Present
CF PALMS MASTER TENANT MEMBER, LLC	Limited Liability Company	Chairman	Aug-22	Present
CF PALMS, LLC	Limited Liability Company	Chairman	Aug-22	Present
CF PEARLAND DST HOLDER, LLC	Limited Liability Company	Chairman	Jun-23	Present
CF PEARLAND MANAGER, LLC	Limited Liability Company	Chairman	May-23	Present
CF PEARLAND MASTER TENANT MEMBER, LLC	Limited Liability Company	Chairman	Jun-23	Present
CF PEARLAND MASTER TENANT, LLC	Limited Liability Company	Chairman	Jun-23	Present
CF PEARLAND, LLC	Limited Liability Company	Chairman	May-23	Present
CF PEARLAND MASTER TENANT MANAGER, LLC	Limited Liability Company	Chairman	Jun-23	Present
CF PRINCIPAL INVESTMENTS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Jan-22	Present
CF PRIVATE CLAIMS, LLC	Limited Liability Company	Chairman and C.E.O.	Jul-18	Present
CF QOF SPONSOR, LLC	Limited Liability Company	Chairman	Feb-19	Present
CF RAILWAY DEPOSITOR, LLC	Limited Liability Company	Chairman	Dec-19	Present
CF RAILWAY MANAGER, LLC	Limited Liability Company	Chairman	Dec-19	Present
CF RAILWAY MASTER TENANT, LLC	Limited Liability Company	Chairman	Dec-19	Present

Annex B—Continued  
(Cantor Fitzgerald L.P. and Subsidiary Entities)

Entity	Entity Type	Position	From	To
CF RAILWAY, LLC	Limited Liability Company	Chairman	Oct-19	Present
CF REAL ESTATE ASSET MANAGEMENT, LLC	Limited Liability Company	Chairman	Jun-15	Present
CF REAL ESTATE COMPANY, LLC	Limited Liability Company	Chairman	Jun-15	Present
CF REAL ESTATE DST HOLDINGS, LLC	Limited Liability Company	Chairman and C.E.O.	Jun-15	Present
CF REAL ESTATE FINANCE HOLDINGS GP, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Jul-17	Present
CF REAL ESTATE FINANCE HOLDINGS, L.P.	Limited Liability Company	Chairman, President, and C.E.O.	Feb-20	Present
CF REAL ESTATE HOLDINGS, LLC	Limited Liability Company	Chairman	Jun-15	Present
CF Remy Depositor, LLC	Limited Liability Company	Chairman	Jul-24	Present
CF Remy Manager, LLC	Limited Liability Company	Chairman	Jul-24	Present
CF Remy Master Tenant, LLC	Limited Liability Company	Chairman	Jul-24	Present
CF Remy, LLC	Limited Liability Company	Chairman	Jul-24	Present
CF RIVERTOP DEPOSITOR, LLC	Limited Liability Company	Chairman	Sep-19	Present
CF RIVERTOP MANAGER, LLC	Limited Liability Company	Chairman	Sep-19	Present
CF RIVERTOP MASTER TENANT, LLC	Limited Liability Company	Chairman	Sep-19	Present
CF RIVERTOP, LLC	Limited Liability Company	Chairman	Sep-19	Present
CF RIVERVIEW DEPOSITOR, LLC	Limited Liability Company	Chairman	Jul-21	Present
CF RIVERVIEW MANAGER, LLC	Limited Liability Company	Chairman	Jul-21	Present
CF RIVERVIEW MASTER TENANT, LLC	Limited Liability Company	Chairman	Jul-21	Present
CF RIVERVIEW MEMBER, LLC	Limited Liability Company	Chairman	Jul-21	Present
CF RIVERVIEW, LLC	Limited Liability Company	Chairman	Jun-21	Present
CF RIVERWORKS DEPOSITOR, LLC	Limited Liability Company	Chairman	Mar-24	Present
CF RIVERWORKS MANAGER, LLC	Limited Liability Company	Chairman	Mar-24	Present
CF RIVERWORKS MASTER TENANT, LLC	Limited Liability Company	Chairman	Mar-24	Present
CF RIVERWORKS, LLC	Limited Liability Company	Chairman	Mar-24	Present
CF SAWYER DEPOSITOR, LLC	Limited Liability Company	Chairman	Dec-18	Present
CF SAWYER MANAGER, LLC	Limited Liability Company	Chairman	Dec-18	Present
CF SAWYER MASTER TENANT, LLC	Limited Liability Company	Chairman	Dec-18	Present
CF SAWYER, LLC	Limited Liability Company	Chairman	Oct-18	Present
CF SECURED HOLDINGS I, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-16	Present
CF SECURED HOLDINGS, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-18	Present
CF SILVERSTREAM DEPOSITOR, LLC	Limited Liability Company	Chairman	Aug-21	Present
CF SILVERSTREAM MANAGER, LLC	Limited Liability Company	Chairman	Aug-21	Present
CF SILVERSTREAM MASTER TENANT, LLC	Limited Liability Company	Chairman	Aug-21	Present
CF SILVERSTREAM, LLC	Limited Liability Company	Chairman	Jul-21	Present
CF SINGAPORE HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Dec-21	Present
CF SPARC HOLDCO, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Jan-22	Present
CF SPECIAL INVESTMENTS II, LLC	Limited Liability Company	Chairman and C.E.O.	Feb-24	Present
CF SPECIAL INVESTMENTS MM, LLC	Limited Liability Company	Chairman and C.E.O.	Dec-21	Present
CF SPECIAL INVESTMENTS, LLC	Limited Liability Company	Chairman and C.E.O.	Dec-21	Present
CF STATION DEPOSITOR, LLC	Limited Liability Company	Chairman	Oct-20	Present
CF STATION MANAGER, LLC	Limited Liability Company	Chairman	Oct-20	Present
CF STATION MASTER TENANT, LLC	Limited Liability Company	Chairman	Oct-20	Present
CF STATION, LLC	Limited Liability Company	Chairman	Mar-20	Present
CF SUMMERFIELD DEPOSITOR, LLC	Limited Liability Company	Chairman	Mar-21	Present
CF SUMMERFIELD DST HOLDER, LLC	Limited Liability Company	Chairman	Mar-21	Present
CF SUMMERFIELD JV MANAGER, LLC	Limited Liability Company	Chairman	Mar-21	Present
CF SUMMERFIELD MANAGER, LLC	Limited Liability Company	Chairman	Mar-21	Present
CF SUMMERFIELD MASTER TENANT JV MANAGER, LLC	Limited Liability Company	Chairman	Mar-21	Present
CF SUMMERFIELD MASTER TENANT JV MEMBER, LLC	Limited Liability Company	Chairman	Mar-21	Present
CF SUMMERFIELD MEMBER, LLC	Limited Liability Company	Chairman	Mar-21	Present
CF Summit Ridge Depositor, LLC	Limited Liability Company	Chairman	Aug-24	Present
CF Summit Ridge Manager, LLC	Limited Liability Company	Chairman	Aug-24	Present
CF Summit Ridge Master Tenant, LLC	Limited Liability Company	Chairman	Aug-24	Present
CF Summit Ridge Multifamily DST	Limited Liability Company	Chairman	Aug-24	Present
CF Summit Ridge, LLC	Limited Liability Company	Chairman	Aug-24	Present
CF TEXAS MULTIFAMILY PORTFOLIO MANAGER, LLC	Limited Liability Company	Chairman	Sep-21	Present
CF TOKYO HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Aug-17	Present
CF TRIBECA DEPOSITOR, LLC	Limited Liability Company	Chairman	Sep-19	Present
CF TRIBECA MANAGER, LLC	Limited Liability Company	Chairman	Sep-19	Present
CF TRIBECA MASTER TENANT, LLC	Limited Liability Company	Chairman	Sep-19	Present
CF VALENCIA LIFE SCIENCES DST MANAGER, LLC	Limited Liability Company but treated as a C corp for tax purposes	Chairman	Jun-21	Present
CF VALENCIA LIFE SCIENCES, LLC	Limited Liability Company	Chairman	May-21	Present
CF WEST END DEPOSITOR, LLC	Limited Liability Company	Chairman	Jul-22	Present
CF WEST END DST HOLDER, LLC	Limited Liability Company	Chairman	Jul-22	Present
CF WEST END MANAGER, LLC	Limited Liability Company	Chairman	Aug-22	Present
CF WEST END MASTER TENANT MANAGER, LLC	Limited Liability Company	Chairman	Jul-22	Present
CF WEST END MASTER TENANT MEMBER, LLC	Limited Liability Company	Chairman	Jul-22	Present
CF WEST END, LLC	Limited Liability Company	Chairman	Jul-22	Present
CF Westchester Depositor, LLC	Limited Liability Company	Chairman	Sep-23	Present
CF Westchester Manager, LLC	Limited Liability Company	Chairman	Sep-23	Present
CF Westchester Master Tenant, LLC	Limited Liability Company	Chairman	Sep-23	Present

Annex B—Continued  
(Cantor Fitzgerald L.P. and Subsidiary Entities)

Entity	Entity Type	Position	From	To
CF Westchester, LLC	Limited Liability Company	Chairman	Sep-23	Present
CF WG INVESTORS, LLC	Limited Liability Company	Chairman	Jul-18	Present
CF WG MANAGER, LLC	Limited Liability Company	Chairman	Dec-14	Present
CF WG NET LEASE EQUITY, LLC	Limited Liability Company	Chairman	Feb-16	Present
CF WG NET LEASE HOLDINGS, LLC	Limited Liability Company	Chairman	Dec-14	Present
CF WG NET LEASE MEZZ, LLC	Limited Liability Company	Chairman	Oct-16	Present
CF WG NET LEASE, LLC	Limited Liability Company	Chairman	Dec-14	Present
CF WYATT DEPOSITOR, LLC	Limited Liability Company	Chairman	Mar-21	Present
CF WYATT MANAGER, LLC	Limited Liability Company	Chairman	Mar-21	Present
CF WYATT MASTER TENANT, LLC	Limited Liability Company	Chairman	Mar-21	Present
CF WYATT, LLC	Limited Liability Company	Chairman	Jan-21	Present
CF&Co HOLDINGS, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Apr-13	Present
CF&CO, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Apr-13	Present
CFAC HOLDINGS IV, LLC	Limited Liability Company	Chairman and C.E.O.	Jan-20	Sep-24
CFAC HOLDINGS IX, LLC	Limited Liability Company	Chairman and C.E.O.	Jul-20	Present
CFAC HOLDINGS V, LLC	Limited Liability Company	Chairman and C.E.O.	Jan-20	Present
CFAC HOLDINGS VI, LLC	Limited Liability Company	Chairman and C.E.O.	Apr-20	Present
CFAC HOLDINGS VII, LLC	Limited Liability Company	Chairman and C.E.O.	Jul-20	Present
CFAC HOLDINGS VIII, LLC	Limited Liability Company	Chairman and C.E.O.	Jul-20	Present
CFAC HOLDINGS X, LLC	Limited Liability Company	Chairman and C.E.O.	Jul-20	Present
CFAC HOLDINGS XI, LLC	Limited Liability Company	Chairman and C.E.O.	Jul-20	Present
CFAC HOLDINGS XII, LLC	Limited Liability Company	Chairman and C.E.O.	Jul-20	Present
CFAC HOLDINGS XIII, LLC	Limited Liability Company	Chairman and C.E.O.	Jul-20	Present
CFAC HOLDINGS XIV, LLC	Limited Liability Company	Chairman and C.E.O.	Jul-20	Present
CFAC HOLDINGS XIX, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-20	Present
CFAC HOLDINGS XV, LLC	Limited Liability Company	Chairman and C.E.O.	Jul-20	Present
CFAC HOLDINGS XVI, LLC	Limited Liability Company	Chairman and C.E.O.	Jul-20	Present
CFAC HOLDINGS XVII, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-20	Present
CFAC HOLDINGS XVIII, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-20	Present
CFAC HOLDINGS XXI, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-20	Present
CFAC HOLDINGS XXII, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-20	Present
CFAC HOLDINGS XXIII, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-20	Present
CFAC HOLDINGS XXIV, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-20	Present
CFAC HOLDINGS XXV, LLC	Limited Liability Company	Chairman and C.E.O.	Mar-21	Present
CFAC HOLDINGS XXX, LLC	Limited Liability Company	Chairman and C.E.O.	Mar-21	Present
CFAC INTERNATIONAL HOLDINGS IX, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-20	Present
CFAC INTERNATIONAL HOLDINGS VIII, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-20	Present
CFAC INTERNATIONAL HOLDINGS X, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-20	Present
CFAC INTERNATIONAL HOLDINGS XI, LLC	Limited Liability Company	Chairman and C.E.O.	Apr-21	Present
CFAC INTERNATIONAL HOLDINGS XII, LLC	Limited Liability Company	Chairman and C.E.O.	Apr-21	Present
CFAC INTERNATIONAL HOLDINGS XIII, LLC	Limited Liability Company	Chairman and C.E.O.	Apr-21	Present
CFAC INTERNATIONAL HOLDINGS XIV, LLC	Limited Liability Company	Chairman and C.E.O.	Apr-21	Present
CFAC INTERNATIONAL HOLDINGS XIX, LLC	Limited Liability Company	Chairman and C.E.O.	Apr-21	Present
CFAC INTERNATIONAL HOLDINGS XV, LLC	Limited Liability Company	Chairman and C.E.O.	Apr-21	Present
CFAC INTERNATIONAL HOLDINGS XVI, LLC	Limited Liability Company	Chairman and C.E.O.	Apr-21	Present
CFAC INTERNATIONAL HOLDINGS XVII, LLC	Limited Liability Company	Chairman and C.E.O.	Apr-21	Present
CFAC INTERNATIONAL HOLDINGS XVIII, LLC	Limited Liability Company	Chairman and C.E.O.	Apr-21	Present
CFAC INTERNATIONAL HOLDINGS XX, LLC	Limited Liability Company	Chairman and C.E.O.	Apr-21	Present
CFAL, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Dec-17	Feb-24
CFAS HOLDINGS I, LLC	Limited Liability Company	Chairman and C.E.O.	Oct-12	Dec-23
CFBH AURORA MANAGER, LLC	Limited Liability Company	Chairman	Aug-19	Present
CFBH AURORA, LLC	Limited Liability Company	Chairman	Aug-19	Present
CFBH GLENMUIR MANAGER, LLC	Limited Liability Company	Chairman	May-21	Present
CFBH INDUSTRY MANAGER, LLC	Limited Liability Company	Chairman	Nov-21	Present
CFBH INDUSTRY MASTER TENANT, LLC	Limited Liability Company	Chairman	Dec-21	Present
CFBH INDUSTRY, LLC	Limited Liability Company	Chairman	Nov-21	Present
CFBH LEGACY AT FOX VALLEY MANAGER, LLC	Limited Liability Company	Chairman	May-22	Present
CFBH LEGACY AT FOX VALLEY, LLC	Limited Liability Company	Chairman	May-22	Present
CFBH RAILWAY MANAGER, LLC	Limited Liability Company	Chairman	Oct-19	Present
CFBH RAILWAY, LLC	Limited Liability Company	Chairman	Aug-19	Present
CFBH RIVERVIEW MANAGER, LLC	Limited Liability Company	Chairman	Jun-21	Present
CFBH RIVERVIEW, LLC	Limited Liability Company	Chairman	Jul-21	Present
CFBH Summit Ridge Manager, LLC	Limited Liability Company	Chairman	Aug-24	Present
CFBH Summit Ridge, LLC	Limited Liability Company	Chairman	Aug-24	Present
CFBH WEST END MANAGER, LLC	Limited Liability Company	Chairman	Jul-22	Present
CFBH WEST END MASTER TENANT, LLC	Limited Liability Company	Chairman	Aug-22	Present
CFBH WEST END, LLC	Limited Liability Company	Chairman	Aug-22	Present
CFCAP ARBORETUM MANAGER, LLC	Limited Liability Company	Chairman	Jun-21	Present

Annex B—Continued  
(Cantor Fitzgerald L.P. and Subsidiary Entities)

Entity	Entity Type	Position	From	To
CFCF ARBORETUM, LLC	Limited Liability Company	Chairman	Jul-21	Present
CFCF ARRABELLA MANAGER, LLC	Limited Liability Company	Chairman	May-22	Present
CFCF ARRABELLA, LLC	Limited Liability Company	Chairman	May-22	Present
CFCF BALA WOODS, LLC	Limited Liability Company	Chairman	Jan-22	Present
CFCF CHISHOLM MANAGER, LLC	Limited Liability Company	Chairman	Nov-21	Present
CFCF CHISHOLM, LLC	Limited Liability Company	Chairman	Nov-21	Present
CFCF EMERSON MANAGER, LLC	Limited Liability Company	Chairman	Jun-21	Present
CFCF EMERSON, LLC	Limited Liability Company	Chairman	Jul-21	Present
CFCF EVOKE MANAGER, LLC	Limited Liability Company	Chairman	Jan-20	Present
CFCF EVOKE, LLC	Limited Liability Company	Chairman	Jan-20	Present
CFCF Hendry Manager, LLC	Limited Liability Company	Chairman	Aug-19	Present
CFCF HENDRY, LLC	Limited Liability Company	Chairman	Aug-19	Present
CFCF KACEY MANAGER, LLC	Limited Liability Company	Chairman	Oct-21	Present
CFCF KACEY, LLC	Limited Liability Company	Chairman	Nov-21	Present
CFCF PALMS MANAGER, LLC	Limited Liability Company	Chairman	Aug-22	Present
CFCF PALMS MASTER TENANT, LLC	Limited Liability Company	Chairman	Aug-22	Present
CFCF PALMS, LLC	Limited Liability Company	Chairman	Aug-22	Present
CFCF PEARLAND MANAGER, LLC	Limited Liability Company	Chairman	May-23	Present
CFCF PEARLAND, LLC	Limited Liability Company	Chairman	May-23	Present
CFCF SILVERSTREAM MANAGER, LLC	Limited Liability Company	Chairman	Jul-21	Present
CFCF STATION MANAGER, LLC	Limited Liability Company	Chairman	Mar-20	Present
CFCF STATION, LLC	Limited Liability Company	Chairman	Mar-20	Present
CFCCHLP, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Nov-05	Present
CFCO HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Apr-13	Present
CFE ACQUISITION I LIMITED	Memorandum of Association and Articles of Association	Director	Apr-21	Present
CFGM CF&CO HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Jun-05	Present
CFGM CFS HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Jun-05	Present
CFHGI Archer Manager, LLC	Limited Liability Company	Chairman	Sep-23	Present
CFHGI Archer, LLC	Limited Liability Company	Chairman	Jul-23	Present
CFHGI RIVERWORKS MANAGER, LLC	Limited Liability Company	Chairman	Mar-24	Present
CFHGI RIVERWORKS, LLC	Limited Liability Company	Chairman	Mar-24	Present
CFHGI Westchester Manager, LLC	Limited Liability Company	Chairman	Sep-23	Present
CFHGI Westchester, LLC	Limited Liability Company	Chairman	Sep-23	Present
CFHKCM HOLDINGS I, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Apr-15	Present
CFHKCM HOLDINGS II, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Apr-15	Present
CFHZ ARROW CANYON MANAGER, LLC	Limited Liability Company	Chairman	Dec-14	Present
CFHZ ARROW CANYON, LLC	Limited Liability Company	Chairman	Jul-18	Present
CFHZ BELLEVUE MANAGER, LLC	Limited Liability Company	Chairman	Jan-19	Present
CFHZ BELLEVUE, LLC	Limited Liability Company	Chairman	Jan-19	Present
CFHZ RIVERTOP MANAGER, LLC	Limited Liability Company	Chairman	Sep-19	Present
CFHZ RIVERTOP, LLC	Limited Liability Company	Chairman	Sep-19	Present
CFHZ SUMMERFIELD MASTER TENANT JV, LLC	Limited Liability Company	Chairman	Mar-21	Present
CFHZ WYATT MANAGER, LLC	Limited Liability Company	Chairman	Jan-21	Present
CFI PROPERTY MANAGEMENT, LLC	Limited Liability Company	Chairman	Dec-14	Present
CFIM ACQUISITIONS, LLC	Limited Liability Company	Chairman	May-16	Present
CFIM ADVISORS, LLC	Limited Liability Company	Chairman	Feb-21	Present
CFIM HOLDINGS, LLC	Limited Liability Company	Chairman	May-16	Present
CFIT ASSET MANAGEMENT, LLC	Limited Liability Company	Chairman	Jul-21	Present
CFIT PROPERTY MANAGEMENT, LLC	Limited Liability Company	Chairman	Mar-21	Present
CFIT REAL ESTATE INVESTMENTS, LLC	Limited Liability Company	C.E.O.	Oct-19	Present
CFLP CANTOR INSURANCE GROUP HOLDINGS, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Mar-23	Present
CFLP CANTOR INSURANCE GROUP HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Mar-23	Present
CFLP CF&CO HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Jun-05	Present
CFLP CF&CO I HOLDINGS, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Jun-05	Present
CFLP CFS HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Jun-05	Present
CFLP CFS I HOLDINGS, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Jun-05	Present
CFMEI, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Mar-07	Feb-24
CFPH II, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Apr-15	Present
CFPH, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Apr-15	Present
CFRPM CANYON CREEK MANAGER, LLC	Limited Liability Company	Chairman	Jan-24	Present
CFRPM CANYON CREEK, LLC	Limited Liability Company	Chairman	Jan-24	Present
CFRPM Remy Manager, LLC	Limited Liability Company	Chairman	Jul-24	Present
CFRPM Remy, LLC	Limited Liability Company	Chairman	Jul-24	Present
CFS ADMINISTRATIVE AGENCY CANADA CORP.	Unlimited Company	President	Mar-12	Present
CFS ADMINISTRATIVE AGENCY CANADA HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Mar-12	Present
CFS ADMINISTRATIVE AGENCY CANADA, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Mar-12	Present



Annex B—Continued  
(Cantor Fitzgerald L.P. and Subsidiary Entities)

Entity	Entity Type	Position	From	To
CFS CF&CO HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Sep-05	Present
CFS CF&CO I HOLDINGS, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Feb-19	Present
CFS MEXICO HOLDINGS I, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Sep-11	Feb-24
CFS MEXICO HOLDINGS II, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Sep-11	Feb-24
CFS MEXICO HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Apr-13	Feb-24
CFS11 HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Mar-17	Nov-23
CFV INVESTMENTS, LLC	Limited Liability Company	Chairman and C.E.O.	Mar-24	Present
CFWD SAWYER MANAGER, LLC	Limited Liability Company	Chairman	Oct-18	Present
CFWD SAWYER, LLC	Limited Liability Company	Chairman	Oct-18	Present
CG ANALYTICS, INC.	Corporation	Director and Chairman of the Board of Directors	Nov-15	Present
CG TECHNOLOGY CHINA, LLC	Limited Liability Company	Chairman of the Board of Directors	Nov-15	Present
CG TECHNOLOGY DEVELOPMENT, LLC	Limited Liability Company	Chairman	Oct-15	Present
CG TECHNOLOGY GP, LLC	Limited Liability Company	Chairman of the Board of Directors	Nov-15	Present
CG TECHNOLOGY HOLDINGS, L.P.	Limited Partnership	Chairman of the Board of Directors	Jan-16	Present
CG TECHNOLOGY HOLDINGS, LLC	Limited Liability Company	Managing Member, Manager, Chairman and C.E.O.	Apr-15	Present
CG TECHNOLOGY NJ, LLC	Limited Liability Company	Chairman of the Board of Directors	Nov-15	Present
CG TECHNOLOGY US, LLC	Limited Liability Company	Chairman of the Board of Directors	Nov-15	Present
CG TECHNOLOGY, INC.	Corporation	Chairman of the Board of Directors	Nov-15	Present
CG TECHNOLOGY, L.P.	Limited Partnership	Chairman of the Board of Directors	Nov-15	Present
CG TECHNOLOGY, LLC	Limited Liability Company	Chairman of the Board of Directors	Nov-15	Present
CHLP II LLC	Limited Liability Company	Chairman, President, and C.E.O.	Apr-13	Present
CHLP LLC	Limited Liability Company	Chairman, President, and C.E.O.	Apr-13	Present
CITHAERON PARTNERS HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Nov-07	Feb-24
CITHAERON PARTNERS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Nov-07	Feb-24
CLAIM COLLECTIONS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Apr-15	Present
CLM ADVISORS HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Mar-23	Present
CLM ADVISORS, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Mar-23	Present
CLM AGENCY HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Mar-23	Present
CLM AGENCY, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Mar-23	Present
CRPPH, LLC	Limited Liability Company	Chairman	Dec-14	Present
CVAFH I, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Jul-13	Present
DDC FINANCE, LLC	Limited Liability Company	Chairman	Aug-14	Present
DDCAC, LLC	Limited Liability Company	Chairman and C.E.O.	May-13	Present
DELIVERY HOLDINGS, L.P.	Limited Partnership	President	Jul-21	Present
DELIVERY HOLDINGS, LLC	Limited Liability Company	President	Jul-21	Present
DELIVERY.COM, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Jul-09	Present
DG-1 ADMINISTRATIVE MANAGER, LLC	Limited Liability Company	Chairman	Jun-15	Present
DG-1 DEPOSITOR, LLC	Limited Liability Company	Chairman	Jun-15	Present
DG-1 PROPERTY MANAGEMENT, LLC	Limited Liability Company	Chairman	Jun-15	Present
DLI 24, LLC	Limited Liability Company but treated as a Partnership for tax purposes	Managing Member, Chairman, and C.E.O.	Feb-24	Present
EATS MEDIA, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Nov-09	Oct-24
ESV LLC	Limited Liability Company	Chairman, President, and C.E.O.	Apr-15	Present
FINTAN PARTNERS, LLC	Limited Liability Company	Chairman	Feb-14	Present
GGAM BAHAMAS LIMITED	Limited Liability Company	Director, Secretary, and Vice Chairman	May-15	Present
GLOBAL GAMING ASSET MANAGEMENT HOLDINGS, LLC	Limited Liability Company	Chairman of the Board, President, and C.E.O.	Sep-10	Present
GLOBAL GAMING ASSET MANAGEMENT, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Sep-10	Present
GLOBAL GAMING PHILIPPINES, LLC	Limited Liability Company	Co-Chairman	May-14	Present
GRCH, LLC	Limited Liability Company	Chairman and C.E.O.	Apr-15	Present
GREAT AUK, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Apr-15	Present

Annex B—Continued  
(Cantor Fitzgerald L.P. and Subsidiary Entities)

Entity	Entity Type	Position	From	To
HELIX FINANCIAL HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Apr-15	Present
HELIX FINANCIAL SYSTEMS, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Apr-11	Present
HOLLYWOOD STOCK EXCHANGE, LL+D974C	Limited Liability Company	Chairman, President, and C.E.O.	Feb-07	Present
INDEPENDENT MARKET SERVICES, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Apr-15	Feb-24
INNOVATIONS HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Apr-15	Present
INSTASHIP LLC	Limited Liability Company	Chairman, President, and C.E.O.	Mar-12	Present
INTERACTIVE GAMES LLC	Limited Liability Company	Chairman, President, and C.E.O.	Nov-15	Present
LAS VEGAS SPORTS MOBILE, LLC	Limited Liability Company	Chairman of the Board of Directors	Nov-15	Present
LEGAL INFOSYSTEMS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Apr-15	Jan-24
LEGAL INFOSYSTEMS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Apr-15	Jan-24
LET'S DO DELIVERY, LLC	Limited Liability Company	Chairman, President	Jan-23	Present
LEXNET, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Apr-06	Present
LIFE INSURANCE ARCHITECTS GP, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Nov-06	Jan-24
LIFE INSURANCE ARCHITECTS, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Nov-06	Jan-24
LIFE INSURANCE DEPOSITORY CORPORATION	Corporation	Director, Chairman, President and C.E.O.	Jul-11	Present
LIFE SETTLEMENTS INTERNATIONAL, LLC	Limited Liability Company	Chairman, President, and C.E.O.	May-07	Jan-24
LINEAGE ASSET COMPANY, LLC	Limited Liability Company	Sole Manager, Chairman, C.E.O.	Jul-14	Present
MARCH MANAGEMENT GROUP, LLC	Limited Liability Company	Chairman, President, and C.E.O.	May-17	Present
MARKET DATA CORPORATION	Corporation	Chairman, President, and C.E.O.	Apr-07	Present
MODEL ACTUARIAL PRICING SYSTEMS HOLDINGS, LLC	Limited Liability Company	Chairman and C.E.O.	Jul-23	Present
MODEL ACTUARIAL PRICING SYSTEMS, L.P.	Limited Partnership	Chairman and C.E.O.	Jul-23	Present
NORTH DE ANZA BOULEVARD, LLC	Limited Liability Company	Chairman	May-21	Present
PARK AVENUE INVESTMENT HOLDINGS, LLC	Limited Liability Company	Chairman and C.E.O.	Jul-15	Present
RDN PROPERTY MANAGEMENT, LLC	Limited Liability Company	Chairman	Jun-20	Present
RESOLUTION RECOVERY PARTNERS GP LLC	Limited Liability Company	Chairman	Aug-14	Sep-24
RESOLUTION RECOVERY PARTNERS MANAGEMENT, LLC	Limited Liability Company	Chairman	Aug-14	Sep-24
RESOLUTION RECOVERY PARTNERS MANAGER, LLC	Limited Liability Company	Chairman	Aug-14	Sep-24
RGSSR 1035 BATTERY STREET, LLC	Limited Liability Company	C.E.O.	Aug-19	Present
RGSSR BATTERY STREET MANAGER, LLC	Limited Liability Company	C.E.O.	Sep-19	Present
RODIN INCOME ADVISORS, LLC	Limited Liability Company	Chairman and C.E.O.	Jul-18	Present
RODIN INCOME TRUST OP HOLDINGS, LLC	Limited Liability Company	Chairman and C.E.O.	May-16	Present
RRP MANAGEMENT, LLC	Limited Liability Company	Chairman	May-15	Sep-24
STRUCTURED SERVICES INVESTMENT LO, LLC	Limited Liability Company (Taxed as C-Corp)	President	Mar-19	Present
STRUCTURED SERVICES INVESTOR, LLC	Limited Liability Company	President	Mar-19	Present
THE CANTOR FITZGERALD FOUNDATION	Corporation	Chairman, President	Aug-01	Present
THE CANTOR FITZGERALD RELIEF FUND	Corporation (501c3 Charity)	Director	Sep-08	Present
THL 24, LLC	Limited Liability Company	Chairman and C.E.O.	Mar-24	Present
TOWER BRIDGE INTERNATIONAL SERVICES HOLDINGS, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Jan-07	Present
TOWER BRIDGE INTERNATIONAL SERVICES HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Jan-07	Present
VIEW PRINCIPAL MEMBER, LLC	Limited Liability Company	Managing Member, Chairman, and C.E.O.	May-24	Present
VIEW TOPCO, LLC	Limited Liability Company	Board of Managers Member, Chairman	May-24	Present
WATER MILL 27 ASSOCIATES, LLC	Limited Liability Company	Chairman and C.E.O.	Apr-15	Present
WG MANAGER 1, LLC	Limited Liability Company	Chairman	Jul-20	Present
WG MANAGER 2, LLC	Limited Liability Company	Chairman	Jul-20	Present
WG MANAGER 3, LLC	Limited Liability Company	Chairman	Jul-20	Present
WG MANAGER 4, LLC	Limited Liability Company	Chairman	Jul-20	Present
WG MANAGER 5, LLC	Limited Liability Company	Chairman	Jul-20	Present
WG NET LEASE INVESTORS, LLC	Limited Liability Company	Chairman	Jul-20	Present
WG PROPERTY MANAGER, LLC	Limited Liability Company	Chairman	Jul-20	Present

Annex C  
(BGC Group Inc. and Subsidiary Entities)

Entity	Entity Type	Position	From	To
BGC POTEN & PARTNERS HOLDINGS, LLC	Limited Liability Company	Chairman and C.E.O.	Oct-18	Present
BGC RADIX ENERGY L.P.	Limited Partnership	Chairman and C.E.O.	Sep-22	Present
BGC REMATE HOLDINGS, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-22	Present
BGC SECURITIES (HONG KONG) LLC	Limited Liability Company	Director, Chairman, and C.E.O.	Oct-96	Present
BGC SUNRISE HOLDINGS, L.P.	Limited Partnership	Chairman and C.E.O.	Jul-16	Present
BGC TECHNOLOGY (HONG KONG) HOLDINGS I, INC.	Corporation	Chairman and C.E.O.	Sep-22	Present
BGC TECHNOLOGY (HONG KONG) HOLDINGS II, INC.	Corporation	Chairman and C.E.O.	Sep-22	Present
BGC TECHNOLOGY (HONG KONG) HOLDINGS III, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-22	Present
BGC TECHNOLOGY (HONG KONG) LIMITED	Private Limited Company	Director	Jul-00	Jan-22
BGC TECHNOLOGY BROKERAGE HOLDINGS, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-22	Present
BGC TECHNOLOGY BROKERAGE, L.P.	Limited Partnership	Chairman and C.E.O.	Sep-22	Present
BGC TECHNOLOGY ELX HOLDINGS, L.P.	Limited Partnership	Chairman and C.E.O.	Sep-22	Present
BGC TECHNOLOGY ELX HOLDINGS, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-22	Present
BGC TECHNOLOGY MARKETS HOLDINGS, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-22	Present
BGC TECHNOLOGY MARKETS, L.P.	Limited Partnership	Chairman and C.E.O.	Feb-18	Present
BGC TECHNOLOGY, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-22	Present
BGC TRADING HOLDINGS, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-22	Present
BGC USA HOLDINGS, LLC	Limited Liability Company	Chairman and C.E.O.	Jun-09	Present
BGC USA, L.P.	Limited Partnership	Chairman and C.E.O.	Jun-09	Present
BGCBI, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-22	Present
BGCCMHK HOLDINGS II, LLC	Limited Liability Company	Chairman and C.E.O.	Jun-09	Present
BGCCMHK HOLDINGS, LLC	Limited Liability Company	Chairman and C.E.O.	Jun-09	Present
BGCCMLP HOLDINGS, LLC	Limited Liability Company	Chairman and C.E.O.	Jun-09	Present
BGCF HOLDINGS, LLC	Limited Liability Company	Chairman and C.E.O.	Jun-09	Present
BGCIHL, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-22	Present
BGCP II, INC.	Corporation	Chairman and C.E.O.	Dec-17	Present
CX FUTURES EXCHANGE HOLDINGS, L.P.	Limited Partnership	Chairman and C.E.O.	Apr-15	Present
CX FUTURES EXCHANGE HOLDINGS, LLC	Limited Liability Company	Chairman and C.E.O.	Apr-16	Present
CHART TRADING DEVELOPMENT, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-22	Present
CX CLEARINGHOUSE HOLDINGS, LLC	Limited Liability Company	Director, Chairman, and C.E.O.	Apr-16	Present
eAB HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Mar-05	Present
ELX FUTURES HOLDINGS, LLC	Limited Liability Company	Chairman, Director, President, and C.E.O.	Jun-07	Present
ESX CLEARING HOLDINGS, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Jun-07	Present
ESX CLEARING, L.P.	Limited Partnership	Chairman, President, and C.E.O.	Jun-07	Present
FENICS SOFTWARE, INC.	Corporation	Director and Chairman	Aug-16	Present
FHLP HOLDINGS, LLC	Limited Liability Company	Chairman and C.E.O.	Aug-18	Present
FHLP, L.P.	Limited Partnership	Chairman and C.E.O.	Aug-18	Present
FMX FUTURES EXCHANGE HOLDINGS GP, LLC	Limited Liability Company	Director, Chairman, and C.E.O.	Jul-18	Present
FMX HOLDINGS, LLC	Limited Liability Company	Director, Chairman	Apr-23	Present
FMX SERVICES, LLC	Limited Liability Company	Chairman and C.E.O.	May-19	Present
FREEDOM INTERNATIONAL HOLDING, L.P.	Limited Partnership	C.E.O. and President	Apr-01	Present
GFI FUTURES EXCHANGE LLC	Limited Liability Company	Chairman and C.E.O.	Sep-22	Present
GFI GROUP INC.	Corporation	Chairman and C.E.O.	Feb-15	Present
GFI GROUP LLC	Limited Liability Company	Chairman and C.E.O.	Aug-16	Present
GFI MARKETS LLC	Limited Liability Company	Chairman	Aug-16	Present
GFI SECURITIES LLC	Limited Liability Company	Chairman	Jun-21	Mar-22
GFINET HOLDINGS INC.	Corporation	Director and Chairman	Aug-16	Present
GFINET INC.	Corporation	Director, Chairman, President and C.E.O.	May-15	Present
GFIX LLC	Limited Liability Company	Chairman and C.E.O.	Sep-22	Present
IVG ENERGY, LTD	Limited partnership	Chairman	Sep-24	Present
LFI HOLDINGS, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-22	Present
LIQUIDITY PARTNERS, L.P.	Limited Partnership	Chairman	Sep-24	Present
LUCERA FINANCIAL INFRASTRUCTURES, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-22	Present
LUCERA FINANCIAL SERVICES, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-22	Present
LUCERA INFRASTRUCTURES, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-22	Present
LUCERA OPERATIONS, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-22	Present
LUCERA SERVICES, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-22	Present
MINT BROKERS HOLDINGS I, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-22	Present
MINT BROKERS HOLDINGS II, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-22	Present
POTEN & PARTNERS GROUP, INC.	Corporation	Chairman	Apr-23	Present
POTEN & PARTNERS, INC.	Corporation	Chairman	Apr-23	Present
RMT EMPLOYMENT SERVICES HOLDINGS I, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-22	May-23
RMT EMPLOYMENT SERVICES HOLDINGS II, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-22	Present
RMT EMPLOYMENT SERVICES, S. DE R.L. de C.V.	Variable Capital Limited Liability Company	Alternate Director	Dec-20	Present

**Annex C—Continued**  
(BGC Group Inc. and Subsidiary Entities)

Entity	Entity Type	Position	From	To
SAGE ENERGY PARTNERS, LP	Limited Partnership	Chairman	Sep-24	Present
SAGE REFINED PRODUCTS, LTD.	Limited Partnership	Chairman	Sep-24	Present
SEMINOLE CAPITAL MARKETS, L.P.	Limited Partnership	Chairman and C.E.O.	Jun-10	Present
THE EURO BROKERS RELIEF FUND, INC.	Charitable Trust (501c3 Charity)	Director	Aug-06	Present
TOWER BRIDGE GP LIMITED	Private Limited Company	Director and Chairman	Dec-06	Present
TRADESOFTECH TECHNOLOGIES, INC.	Corporation	Director	Feb-97	Present
TREASURYCONNECT LLC	Limited Liability Company	Chairman, President, and C.E.O.	Nov-99	Present

**Annex D**  
(Newmark Group Inc. and Subsidiary Entities)

Entity	Entity Type	Position	From	To
375 PARK INVESTMENTS HOLDINGS LLC	Limited Liability Company	C.E.O.	Dec-16	Present
BERKELEY POINT FINANCIAL SERVICES LLC	Limited Liability Company	Director	Sep-11	Present
FULCRUM COMMERCIAL REAL ESTATE LLC	Limited Liability Company	Co-Chairman	Jul-17	Present
NEWMARK ACQUISITION CORP.	Corporation	Director	Sep-20	Present
NEWMARK ACQUISITION HOLDINGS, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-20	Present
NEWMARK BPF HOLDINGS, LLC	Limited Liability Company	Chairman	Jul-17	Present
NEWMARK GP, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-17	Present
NEWMARK GROUP, INC.	Corporation	Director, Chairman of the Board of Directors	Nov-16	Present
NEWMARK HOLDINGS, L.P.	Limited Partnership	Chairman and C.E.O.	Sep-17	Present
NEWMARK HOLDINGS, LLC	Limited Liability Company	Chairman and C.E.O.	Sep-17	Present
NEWMARK NOTES, LLC	Limited Liability Company	Chairman	Dec-17	Present
NEWMARK PARTNERS, L.P.	Limited Partnership	Chairman	Oct-17	Present
NEWMARK S11 GP, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Mar-17	Present
NEWMARK S11 HOLDINGS, LLC	Limited Liability Company	Chairman	Jul-17	Present
NEWMARK S11 LP, LLC	Limited Liability Company	Chairman, President, and C.E.O.	Mar-17	Present

**Annex E**  
(Not-for-Profits & Boards)

Entity	Entity Type	Position	From	To
National September 11 Memorial & Museum Partnership for New York City	Not-for-Profit Corporation	Director	Jan-06	Present
WEIL CORNELL MEDICINE	Not-for-Profit Corporation	Director	Jan-11	Present
	Medical College	Board Fellow	Jul-23	Present

**ANNEX F**

All information is redacted.

**Annex G (Political Contributions)**

Howard W. Lutnick—Political Contributions

Date	Name	Amount
9/29/2014	Americans For Responsible Solutions PAC	5,000.00
11/3/2014	Jolly Victory	7,600.00
3/15/2015	Right To Rise Super PAC, Inc	25,000.00
9/17/2015	Jeb 2016 Inc	5,400.00
9/25/2015	Friends Of David Jolly	5,400.00
8/10/2016	Marco Rubio For Senate 2016	2,700.00
11/1/2016	Arizona Grassroots Action	25,000.00
11/1/2016	Schumer Committee For The Majority	32,000.00
12/9/2016	58th Presidential Inaugural Committee	1,000,000.00
5/17/2017	Republican National Committee	250,000.00
10/20/2017	Mwphy For Governor	4,300.00
6/28/2018	Republican National Committee	250,000.00
7/31/2018	Zeldin For Congress	5,400.00
8/9/2019	Trump Victory-Revenue	250,000.00
6/3/2020	Zeldin For Congress	500.00
9/25/2020	Republican National Committee	250,000.00
9/25/2020	AIPAC	25,000.00
12/22/2020	Senate Leadership Fund	1,000,000.00

## Annex G (Political Contributions)—Continued

Howard W. Lutnick—Political Contributions

Date	Name	Amount
5/10/2021	New Yorkers For Tali	10,000.00
6/9/2021	Vote For NYC's Future Inc.	25,000.00
6/11/2021	New Start NYC	15,000.00
6/16/2021	Take Back The House 2022	754,500.00
4/11/2022	Honor Pennsylvania Inc.	100,000.00
4/20/2022	A New New York	100,000.00
6/30/2022	Take Back The House 2022	488,400.00
6/30/2022	Congressional Leadership Fund	1,000,000.00
11/14/2022	America For Everyone	1,000,000.00
4/3/2023	Congressional Leadership Fund	200,000.00
4/3/2023	Protect The House 2024	500,800.00
11/17/2023	Republican National Committee	413,000.00
12/29/2023	Make America Great Again Inc.	250,000.00
12/29/2023	Keystone Renewal PAC	500,000.00
1/16/2024	American Exceptionalism PAC	150,000.00
1/26/2024	Make America Great Again Inc.	750,000.00
4/1/2024	2024 RNC Victory	409,700.00
5/15/2024	Keystone Renewal PAC	500,000.00
8/5/2024	Make America Great Again Inc.	5,000,000.00
9/26/2024	TeamMcCormick	300,000.00
9/30/2024	Congressional Leadership Fund	1,500,000.00
10/16/2024	Make America Great Again Inc.	3,000,000.00
10/21/2024	Turnout for America	2,000,000.00
10/23/2024	Trump Vance 2025 Transition, Inc.	600,000.00
11/1/2024	The Sentinel Action Fund	250,000.00
11/4/2024	Friends of Andy Barr	5,800.00
12/23/2024	Trump Vance Inagural Committee	1,047,000.00

## Allison Lutnick—Political Contributions

Date	Name	Amount
11/3/2014	Jolly Victory Committee	7,600.00
5/9/2015	Friends Of Schumer	10,000.00
9/27/2015	Friends Of David Jolly	5,400.00
6/30/2018	Bob Hugin For Senate	5,400.00
4/8/2021	New York For Ray	250,000.00
5/11/2021	New Yorkers For Schumer	11,600.00
10/23/2024	PA Victory	292,400.00

## ANNEX H (PUBLIC STATEMENTS, TV, NEWS, RADIO, PODCASTS)

**Company Press Releases:**

<https://ir.bgcg.com/news/bgc-s-howard-w-lutnick-nominated-for-u-s-secretary-of-commerce/c9ecc757-0c0e-4404-8862-1061fd755666/>

<https://www.nmrk.com/insights/press-releases/newmarks-howard-w-lutnick-nominated-for-u-s-secretary-of-commerce>

**Relevant Articles:**

<https://www.ft.com/content/8a8a470d-4bf6-4ac5-9f25-ad546eee31af>

<https://www.wsj.com/business/howard-lutnick-cantor-fitzgerald-trump-administration-a01f3abc>

<https://www.inquirer.com/news/pennsylvania/howard-lutnick-donald-trump-transition-committee-20241023.html>

TV Interviews: <https://grabien.com/file/getmedia?id=2737182&key=5c4bbdb27e6117bd36185fad77ca643b&userid=17147>

<https://grabien.com/file/getmedia?id=2737180&key=04e525c7040576777d4d3f9de783e492&userid=17147>

<https://grabien.com/file/getmedia?id=2737172&key=8c4cbbef2403038fcedd2dafdc3847ac&userid=17147>

<https://grabien.com/file/getmedia?id=2737176&key=8612ecb0057464d37d79465614b99c3e&userid=17147>

<https://www.youtube.com/channel/UCQ0Mgu7knFpeVJLGmZ9mcIA>

<https://www.cnn.com/video/2024/10/24/union-rank-and-file-workers-will-vote-for-trump-says-trump-transition-co-chair-howard-lutnick.html>

<https://www.cnn.com/video/2024/09/09/balanced-tariffs-make-the-most-sense-for-u-s-economy-says-cantor-fitzgeralds-howard-lutnick.html>

<https://www.cnn.com/video/2024/07/17/watch-cnbc-full-interview-with-cantor-fitzgeralds-howard-lutnick.html>

<https://youtu.be/LESkb0qGFuU?si=u7HpiVIGDg0M756z>

<https://www.youtube.com/watch?v=LESkb0qGFuU>

<https://www.foxbusiness.com/politics/lots-leaders-wa1l-street-privately-supporting-trump-transition-team-co-chair-says>

#### Podcasts:

The Pomp Podcast (Anthony Pompliano): <https://www.youtube.com/watch?v=4Aign545PPA&t>

The Gary Vee Experience (Gary Vaynerchuck)

- Part 1: <https://youtu.be/BkAVV7RiGwc?si=hydMznMlQ0gI2BvT>
- Part 2: <https://youtu.be/PG74X8-tydY?si=20wLjpBuJ-O8jDk4>

Nothing Left Unsaid (Tim Green): <https://youtu.be/KsLbTGfBY?si=KRZcNKMYCEsZNIM0>

#### X posts

Date	Content	Link
12/19/24	Great to see the fantastic @kloeffier in the Senate offices ahead of the holidays. President Trump has assembled a power house team for his next Administration. <a href="https://t.co/9rH179UdmR">https://t.co/9rH179UdmR</a>	<a href="https://x.com/howardlutnick/status/1869868171600998650">https://x.com/howardlutnick/status/1869868171600998650</a>
12/13/24	Congratulations to my friend @RepFrenchHill on his election to chair of the House Financial Services Committee. He will do an amazing job.	<a href="https://x.com/howardlutnick/status/1867555342995116253">https://x.com/howardlutnick/status/1867555342995116253</a>
12/12/24	Thank you@SenTedBuddNC. I look forward to working with you to enact President Trump's economic policies and unleash our economy. <a href="https://tco/z4xcG5Cns2">https://tco/z4xcG5Cns2</a>	<a href="https://x.com/howardlutnick/status/1867276730689351883">https://x.com/howardlutnick/status/1867276730689351883</a>
12/11/24	It has been one of the greatest honors of my life to help my good friend. President Donald Trump. Thanks to his leadership, we have assembled the most extraordinary team in the history of this country. Now it's time to Make America Great Again.	<a href="https://x.com/howardlutnick/status/1866967268032385262">https://x.com/howardlutnick/status/1866967268032385262</a>
11/30/24	Interesting for sure.	<a href="https://x.com/howardlutnick/status/1862846771082269009">https://x.com/howardlutnick/status/1862846771082269009</a>
11/30/24	@TrumpDailyPosts Interesting for sure.	<a href="https://x.com/howardlutnick/status/1862846526667522213">https://x.com/howardlutnick/status/1862846526667522213</a>
11/19/24	Thank you, President Trump for your trust in me to help Make America Great Again. As the next Secretary of Commerce. I will join the best administration the US has ever seen and unleash our full economic potential <a href="https://t.co/CTrOsdH6nt">https://t.co/CTrOsdH6nt</a>	<a href="https://x.com/howardlutnick/status/1858994052504711380">https://x.com/howardlutnick/status/1858994052504711380</a>
11/10/24	Yes. @elonmrusk and I cannot agree more.	<a href="https://x.com/howardlutnick/status/1855703313146098105">https://x.com/howardlutnick/status/1855703313146098105</a>

## X posts—Continued

Date	Content	Link
11/6/24	I cannot be happier or more proud @realDonaldTrump will be our 47th President. I really enjoyed helping him. his amazing family, Susie, Chris, and his extraordinary team. The campaign was impressive. The American people spoke loudly and clearly. and we will have four years with	<a href="https://x.com/howardlutnick/status/1854073709314658573">https://x.com/howardlutnick/status/1854073709314658573</a>
11/5/24	Today is the day. I am proud to vote for President @realDonaldTrump. He will protect the American workforce, unleash our country's ingenuity, and strengthen our economy. Join me in going to the polls and we will Make America Great Again	<a href="https://x.com/howardlutnick/status/1853792377086828718">https://x.com/howardlutnick/status/1853792377086828718</a>
10/31/24	To be clear, my wife and I trust our doctors and following their advice have vaccinated our children and ourselves. However, not everybody trusts such advice or the FDA. We would be doing everyone a service if the government respected Bobby Kennedy's request to make the full data	<a href="https://x.com/howardlutnick/status/1851848114573054407">https://x.com/howardlutnick/status/1851848114573054407</a>
10/30/24	I met with Bobby Kennedy for over two hours and he was the opposite of what the media portrays. Sunlight is the best disinfectant—he wants to study the full data (not what the NIH decides to put out) and let the American people decide. <a href="https://t.co/6vKNdYkVa7">https://t.co/6vKNdYkVa7</a>	<a href="https://x.com/howardlutnick/status/1851809029724459146">https://x.com/howardlutnick/status/1851809029724459146</a>
10/29/24	I'm excited to be working with RFK Jr. on protecting America's health. <a href="https://t.co/13uYhGzEwE">https://t.co/13uYhGzEwE</a>	<a href="https://x.com/howardlutnick/status/1851328268504326472">https://x.com/howardlutnick/status/1851328268504326472</a>
10/28/24	Amazing conversation with @apompliano—he's focused on all the right things. We discussed #Bitcoin and Stablecoins, as well as the upcoming election—the outcome will determine whether or not we can fix our broken country.	<a href="https://x.com/howardlutnick/status/1850997008326087135">https://x.com/howardlutnick/status/1850997008326087135</a>
10/27/24	Elon Musk says we can rip \$2 trillion in waste from our budget. Let's do it.	<a href="https://x.com/howardlutnick/status/1850712956683575326">https://x.com/howardlutnick/status/1850712956683575326</a>
10/27/24	Let's go New York! We must reelect @realDonaldTrump. <a href="https://t.co/UUUSjh0wB">https://t.co/UUUSjh0wB</a>	<a href="https://x.com/howardlutnick/status/1850708009904722083">https://x.com/howardlutnick/status/1850708009904722083</a>
10/27/24	Thank you New York! We must reelect @realDonaldTrump. <a href="https://t.co/LoDIQHoxeb">https://t.co/LoDIQHoxeb</a>	<a href="https://x.com/howardlutnick/status/1850707765011870125">https://x.com/howardlutnick/status/1850707765011870125</a>
10/27/24	The United States owns the spectrum, and it should only be auctioned for use by those who agree to be nonpartisan. Companies that do business with America shouldn't be allowed to use that power for partisan politics. Simple rule: The Companies that use the U.S. government's	<a href="https://x.com/howardlutnick/status/1850516349904146465">https://x.com/howardlutnick/status/1850516349904146465</a>
10/26/24	President Trump is the business winner to run the country. Not a permanent politician who's never created anything in her life. <a href="https://t.co/l2oJLAepul">https://t.co/l2oJLAepul</a>	<a href="https://x.com/howardlutnick/status/1850355725244969054">https://x.com/howardlutnick/status/1850355725244969054</a>

## X posts—Continued

Date	Content	Link
10/25/24	The biggest business leaders in our country support President Trump in this election. The stakes are too high. And in 12 days, we'll all work together to unleash the power of the United States of America. <a href="https://t.co/mwNjcCYPg">https://t.co/mwNjcCYPg</a>	<a href="https://x.com/howardlutnick/status/1849831119358705968">https://x.com/howardlutnick/status/1849831119358705968</a>
10/24/24	Inflation is up 20 percent under the Harris-Biden administration, but they continue to lecture us about economic policy. President Trump has solutions, and it starts on day one when we put an end to our unfair trade relationships. <a href="https://t.co/jN6OPt7Chk">https://t.co/jN6OPt7Chk</a>	<a href="https://x.com/howardlutnick/status/1849471351679070708">https://x.com/howardlutnick/status/1849471351679070708</a>
10/22/24	Opening up our domestic lithium reserves will fundamentally improve America. We will become the lowest cost producer of batteries and reduce our ridiculous reliance on imports. @elonmusk always explains how costly and absurd it is for him to import lithium from Australia for	<a href="https://x.com/howardlutnick/status/1848790890585751650">https://x.com/howardlutnick/status/1848790890585751650</a>
10/22/24	I've gone to the top 150 Republicans in the country and their message is simple: we're here to help. These are the best people driven by public service and commitment to President Trump's mission. In 13 days, we will reelect President Trump, then the work begins. <a href="https://t.co/vqL1DX1YMs">https://t.co/vqL1DX1YMs</a>	<a href="https://x.com/howardlutnick/status/1848777065312751783">https://x.com/howardlutnick/status/1848777065312751783</a>
10/21/24	The price of McDonalds French Fries has gone up 44 percent in the past five years. Have wages risen significantly in that period? No. And yet the Democrats want you to think you're better off under the Biden-Harris administration. We are not. <a href="https://t.co/kKkrIf5ltI">https://t.co/kKkrIf5ltI</a>	<a href="https://x.com/howardlutnick/status/1848457704890634467">https://x.com/howardlutnick/status/1848457704890634467</a>
10/18/24	Thank you to Officer Skomski and all of the officers of the @AHPOLICE for keeping us secure at tonight's community roundtable in Detroit. Patriots! <a href="https://t.co/WR9dJTJr6A">https://t.co/WR9dJTJr6A</a>	<a href="https://x.com/howardlutnick/status/1847463493798150387">https://x.com/howardlutnick/status/1847463493798150387</a>
10/17/24	President Trump needs allies in his administration, not staffers undermining his agenda. There are over 70 million Trump supporters across the country. And the best people are ready to take the field on day one to Make America Great Again. <a href="https://t.co/6s9mRn5ZQz">https://t.co/6s9mRn5ZQz</a>	<a href="https://x.com/howardlutnick/status/1846967900558545327">https://x.com/howardlutnick/status/1846967900558545327</a>
10/16/24	It's nonsense that Ireland of all places runs a trade surplus at our expense. We don't make anything here anymore—even great American cars are made in Mexico. When we end this nonsense, America will be a truly great country again. You'll be shocked!	<a href="https://x.com/howardlutnick/status/1846588966058799234">https://x.com/howardlutnick/status/1846588966058799234</a>
10/14/24	Welcome to DOGE. We will rip the waste out of our \$6.5 Trillion budget. Our goal: Balance the Budget of the USA. We must elect Donald Trump President. @elonmusk @realDonaldTrump <a href="https://t.co/jTKBhr07m5">https://t.co/jTKBhr07m5</a>	<a href="https://x.com/howardlutnick/status/1845827179549982823">https://x.com/howardlutnick/status/1845827179549982823</a>



## X posts—Continued

Date	Content	Link
10/11/24	I like this one <a href="https://t.co/61Pv6DsXvQ">https://t.co/61Pv6DsXvQ</a>	<a href="https://x.com/howardlutnick/status/1856152744945406281">https://x.com/howardlutnick/status/1856152744945406281</a>
10/9/24	Thanks @SenTedCruz for a great discussion today. I appreciate your support!	<a href="https://x.com/howardlutnick/status/1866297418578301131">https://x.com/howardlutnick/status/1866297418578301131</a>
10/7/24	Today, I had the great honor of accompanying President @realDonaldTrump to visit the tomb of Rebbe Schneerson. We spent time with Adi and Yael Alexander, parents of Edan (20 years old), one of the American hostages held by Hamas in Gaza for the last year. @benshapiro also joined	<a href="https://x.com/howardlutnick/status/1843401537650905408">https://x.com/howardlutnick/status/1843401537650905408</a>
10/7/24	When a President asks you to serve, you serve. I am proud to co-lead the Trump/Vance 2025 Transition team. @FT <a href="https://t.co/WyRgTCBeMj">https://t.co/WyRgTCBeMj</a>	<a href="https://x.com/howardlutnick/status/1843273849175208387">https://x.com/howardlutnick/status/1843273849175208387</a>
10/4/24	At first glance, today's jobs report numbers look rosy, but there's a lot more going on under the hood. Let's break it down: • 9,000 transportation and warehousing jobs were lost last month. • Another 7,000 manufacturing jobs disappeared, continuing the trend of these jobs	<a href="https://x.com/howardlutnick/status/1842269206873870783">https://x.com/howardlutnick/status/1842269206873870783</a>
10/3/24	This is correct. @realDonaldTrump will use tariffs to build back American factories and industry. On top of that, we will earn significant revenues from these tariffs to help balance our budget instead of dramatically raising taxes on Americans. Some countries will choose to	<a href="https://x.com/howardlutnick/status/1841904040701296841">https://x.com/howardlutnick/status/1841904040701296841</a>
10/1/24	Senator @JDVance was very clear tonight—he cares about the working men and women of America. That's what came through in the #VPDebate. Watch my interview with @BloombergTV. <a href="https://t.co/7RHfsQQOsM">https://t.co/7RHfsQQOsM</a>	<a href="https://x.com/howardlutnick/status/1841321449887305814">https://x.com/howardlutnick/status/1841321449887305814</a>
10/1/24	Tune into @BloombergTV to hear my take on tonight's #VPDebate.	<a href="https://x.com/howardlutnick/status/1841311801385894383">https://x.com/howardlutnick/status/1841311801385894383</a>
10/1/24	Senator @JDVance is fearless and that's what you're going to see in the #VPDebate tonight. He had a difficult childhood, but his story reflects the American dream. I spoke with @BBCNews about who he is and how he and President @realDonaldTrump will fight for American workers if <a href="https://t.co/OZsJ3zgYZu">https://t.co/OZsJ3zgYZu</a>	<a href="https://x.com/howardlutnick/status/1841282088634327518">https://x.com/howardlutnick/status/1841282088634327518</a>
10/1/24	I just wrapped up with @FoxBusiness where I explained how President @realDonaldTrump and @JDVance's economic policies are going to bring jobs that Americans need back to our country. We need President Trump to protect and defend our workforce. We need a commander in chief. <a href="https://t.co/E35dRamRX1">https://t.co/E35dRamRX1</a>	<a href="https://x.com/howardlutnick/status/1841269066276667705">https://x.com/howardlutnick/status/1841269066276667705</a>
10/1/24	In just a few minutes I'll be joining @BBCNews to discuss all things #VPDebate. Watch live.	<a href="https://x.com/howardlutnick/status/1841268494798585930">https://x.com/howardlutnick/status/1841268494798585930</a>

## X posts—Continued

Date	Content	Link
10/1/24	I'm about to be live on @FoxBusiness talking about the #VPDebate. Tune in for my thoughts on what to watch for in tonight's debate.	<a href="https://x.com/howardlutnick/status/1841250844186128721">https://x.com/howardlutnick/status/1841250844186128721</a>
10/1/24	Tonight, Senator @JDVance is going to show the rest of the country what I know personally, that he is a man of integrity, with our Nation's best interests at heart. When he visited BGC Group on 9/11, he spoke with deep compassion and kindness about the loss we experienced 23 <a href="https://t.co/0Ejli99l5g">https://t.co/0Ejli99l5g</a>	<a href="https://x.com/howardlutnick/status/1841239332159426576">https://x.com/howardlutnick/status/1841239332159426576</a>
10/1/24	President @realDonaldTrump's Op-Ed in @Newsweek today is a strong, clear statement on how he will end the gutting of our American manufacturing, mining, and drilling workforce and bring back these jobs to America. His plans are pro our American workers. We will deliver his vision	<a href="https://x.com/howardlutnick/status/1841195302075641984">https://x.com/howardlutnick/status/1841195302075641984</a>
9/30/24	On day one of @realDonaldTrump's second term, we will field an incredible group of talented individuals to execute President Trump's policies. Every day, world-class people come up to me and say they want to help and/or serve. I cannot wait.	<a href="https://x.com/howardlutnick/status/1840744409362497607">https://x.com/howardlutnick/status/1840744409362497607</a>
9/28/24	Harris's tax policy will crush innovation in America. Taxing unrealized capital gains would destroy venture capital and innovation for tech and health care companies, severely limiting their ability to raise capital. They must raise funds to grow. If she taxes that pipeline, we <a href="https://t.co/Ju4Hd5PAFv">https://t.co/Ju4Hd5PAFv</a>	<a href="https://x.com/howardlutnick/status/1840067302147912186">https://x.com/howardlutnick/status/1840067302147912186</a>
8/23/24	Speculation about where the Fed is going with rates is all over the place, but I'm sticking with the call I've been making all year. One cut. It'll come in September just to show off before the election. <a href="https://twitter.com/howardlutnick/status/1826963963914924036/video/1">https://twitter.com/howardlutnick/status/1826963963914924036/video/1</a>	<a href="https://twitter.com/howardlutnick/status/1826963963914924036">https://twitter.com/howardlutnick/status/1826963963914924036</a>
8/22/24	I look forward to supporting President Trump, working alongside this incredible group of individuals. <a href="https://twitter.com/howardlutnick/status/1826431777096827037/photo/1">https://twitter.com/howardlutnick/status/1826431777096827037/photo/1</a>	<a href="https://twitter.com/howardlutnick/status/1826431777096827037">https://twitter.com/howardlutnick/status/1826431777096827037</a>
8/21/24	One of America's greatest strengths is that the dollar is everywhere—circulating globally, being used as the world's reserve currency. @Tether_ has taken that to the next level by putting \$USDT, the digital dollar, into the hands of people in emerging markets across the	<a href="https://twitter.com/howardlutnick/status/1826329920366411872">https://twitter.com/howardlutnick/status/1826329920366411872</a>

## X posts—Continued

Date	Content	Link
8/21/24	I was on @MariaBartiromo's show this morning discussing President Trump's economic policies. Reduce regulation, lower taxes, bring businesses back to our country, and unleash American ingenuity. These policies really work for our American economy. @FoxBusiness <a href="https://twitter.com/morningsmaria/status/1826245367849238692">https://twitter.com/morningsmaria/status/1826245367849238692</a>	<a href="https://twitter.com/howardlutnick/status/1826320857863446638">https://twitter.com/howardlutnick/status/1826320857863446638</a>
8/21/24	I was on @MariaBartiromo's show this morning discussing President Trump's economic policies. Reduce regulation, lower taxes, bring businesses back to our country, and unleash American ingenuity. These policies really work for our American economy. @MorningsMaria @FoxBusiness	<a href="https://twitter.com/howardlutnick/status/1826320234686386565">https://twitter.com/howardlutnick/status/1826320234686386565</a>
8/9/24	I had the pleasure of hosting President Trump at my home last week, surrounded by 130 supporters who share his vision for America. During the evening, he answered questions and spoke on the key topics impacting our country and the world at large. I believe his policies will be <a href="https://twitter.com/howardlutnick/status/1821923618063810729/photo/1">https://twitter.com/howardlutnick/status/1821923618063810729/photo/1</a>	<a href="https://twitter.com/howardlutnick/status/1821923618063810729">https://twitter.com/howardlutnick/status/1821923618063810729</a>
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8/6/24	Former President Trump knows what needs to be done to make America great for business again. At the recent fundraiser I hosted for him we raised \$15M to send him back to the White House. Incredible. <a href="https://twitter.com/howardlutnick/status/1820952994482909380/photo/1">https://twitter.com/howardlutnick/status/1820952994482909380/photo/1</a>	<a href="https://twitter.com/howardlutnick/status/1820952994482909380">https://twitter.com/howardlutnick/status/1820952994482909380</a>
8/6/24	The #Bitcoin welcome party is heating up. <a href="https://twitter.com/BitcoinMagazine/status/1820821552172089619">https://twitter.com/BitcoinMagazine/status/1820821552172089619</a>	<a href="https://twitter.com/howardlutnick/status/1820903573711917490">https://twitter.com/howardlutnick/status/1820903573711917490</a>
8/5/24	We need a second term for President Trump. <a href="https://twitter.com/MarioNawfal/status/1820440101328920778">https://twitter.com/MarioNawfal/status/1820440101328920778</a>	<a href="https://twitter.com/howardlutnick/status/1820462701816242276">https://twitter.com/howardlutnick/status/1820462701816242276</a>

## X posts—Continued

Date	Content	Link
8/2/24	I have known Former President @realDonaldTrump for decades—I was even a guest on The Apprentice back in 2008. I appreciate his kind words about me and Cantor Fitzgerald during his speech at @TheBitcoinConf. It's exciting to see him take a supportive stance on #Bitcoin, <a href="https://twitter.com/howardlutnick/status/1819367756279509350">https://twitter.com/howardlutnick/status/1819367756279509350</a>	<a href="https://twitter.com/howardlutnick/status/1819367756279509350">https://twitter.com/howardlutnick/status/1819367756279509350</a>
7/31/24	I am a fan of #Bitcoin. Cantor Fitzgerald is a fan of Bitcoin, and our investment bank is a rockstar in the digital asset space. We are just getting started. Watch my full speech at @TheBitcoinConf Nashville 2024. <a href="https://twitter.com/howardlutnick/status/1818734868886684076">https://twitter.com/howardlutnick/status/1818734868886684076</a>	<a href="https://twitter.com/howardlutnick/status/1818734868886684076">https://twitter.com/howardlutnick/status/1818734868886684076</a>
7/31/24	It's nice when the whole world agrees with something I've been saying for months—interest rates are staying put until September. @BloombergTV @sonalibasak @kgreifeld <a href="https://www.youtube.com/watch?v=sKKh0JnmuR8">https://www.youtube.com/watch?v=sKKh0JnmuR8</a>	<a href="https://twitter.com/howardlutnick/status/1818678297049375109">https://twitter.com/howardlutnick/status/1818678297049375109</a>
7/31/24	It's nice when the whole world agrees with something I've been saying for months—interest rates are staying put until September. <a href="https://www.youtube.com/watch?v=sKKh0JnmuR8">https://www.youtube.com/watch?v=sKKh0JnmuR8</a>	<a href="https://twitter.com/howardlutnick/status/1818678110071542182">https://twitter.com/howardlutnick/status/1818678110071542182</a>
7/28/24	Cantor is a rockstar in the digital space. We work with miners, power, data centers. We are here to support you if you are in the business of digital assets and crypto.	<a href="https://twitter.com/howardlutnick/status/1817371827280232471">https://twitter.com/howardlutnick/status/1817371827280232471</a>
7/22/24	I'm seeing a lot to like in the next few months First, what would a new administration mean for the markets? The current stock market is doing pretty well, but it's being driven largely by the seven largest tech firms. Republicans like lower corporate tax rates and less <a href="https://twitter.com/howardlutnick/status/1815396236775575928">https://twitter.com/howardlutnick/status/1815396236775575928</a>	<a href="https://twitter.com/howardlutnick/status/1815396236775575928">https://twitter.com/howardlutnick/status/1815396236775575928</a>
7/2/24	.@BillAckman @POTUS @FLOTUS I've been saying this all along. Jill Biden doesn't want to give up the power. He doesn't fight her, so the presidency is effectively shared by FLOTUS. She attends his meetings and "helps" him decide issues. Why should She give up the nomination and the power?	<a href="https://twitter.com/howardlutnick/status/1808105259174068731">https://twitter.com/howardlutnick/status/1808105259174068731</a>
6/19/24	The group of governments known as BRICS, (Brazil, Russia, India, China and South Africa), has now invited Iran to join. This is literally the fight over the U.S. dollar bring the currency of the world. The U.S. needs responsible dollar-backed stablecoins. The digital dollar matters	<a href="https://twitter.com/howardlutnick/status/1803429352773697971">https://twitter.com/howardlutnick/status/1803429352773697971</a>

## X posts—Continued

Date	Content	Link
6/13/24	Not surprised by the Fed's decision this week—I've been saying this all year. Even with inflation numbers coming in better than expected, there was only ever going to be one cut this year. Likely September.	<a href="https://twitter.com/howardlutnick/status/1801352339443405113">https://twitter.com/howardlutnick/status/1801352339443405113</a>
6/3/24	Very thoughtful analysis from @belier. This is how Americans should be thinking about stablecoins. The Dollar Matters. <a href="https://twitter.com/NFX/status/1796190583775547524">https://twitter.com/NFX/status/1796190583775547524</a>	<a href="https://twitter.com/howardlutnick/status/1797670113241600275">https://twitter.com/howardlutnick/status/1797670113241600275</a>
5/31/24	Here's something I'm keeping an eye on. Biden has a resolution from Congress on his desk (one of the few bipartisan wins) that overturns the SEC's SAB 121, which Congress realized is ridiculous. SAB 121 forces banks to record digital assets on their balance sheets, unlike other	<a href="https://twitter.com/howardlutnick/status/1796576178578374778">https://twitter.com/howardlutnick/status/1796576178578374778</a>
5/23/24	SEC has approved the \$ETH spot ETF. \$BTC was moving earlier this week based on the rumors. BTC owners should view ETH as a BTC levered derivative—same direction but more volatility. In my opinion, Gensler knows that his boss needs every vote and made the right call. I view...	<a href="https://twitter.com/howardlutnick/status/1793777661510046141">https://twitter.com/howardlutnick/status/1793777661510046141</a>
1/16/24	No chance #Fed cutting 175bps in 2024. \$BGC stock performance off the charts because interest rates are back. BGC's Futures Exchange, #FMX, to compete with the CME in 2024. \$USDT and \$BTC are the two great crypto assets. <a href="https://www.youtube.com/watch?v=9bS30TgaHp4">https://www.youtube.com/watch?v=9bS30TgaHp4</a>	<a href="https://twitter.com/howardlutnick/status/174738256384330374">https://twitter.com/howardlutnick/status/174738256384330374</a>

## LinkedIn

Date	Content	Link
10/28/24	Amazing conversation with Anthony Pompliano—he's focused on all the right things. We discussed Bitcoin and Stablecoins, as well as the upcoming election—the outcome will determine whether or not we can fix our broken country.	<a href="https://www.linkedin.com/feed/update/urn:li:ugcPost:7256801571110309888">https://www.linkedin.com/feed/update/urn:li:ugcPost:7256801571110309888</a>
10/07/24	Today, I had the great honor of accompanying President Donald Trump to visit the tomb of Rebbe Schneerson. We spent time with Adi and Yael Alexander, parents of Edan (20 years old), one of the American hostages held by Hamas in Gaza for the last year. Ben Shapiro also joined us for this incredibly moving October 7th memorial. President Trump stands with Israel and the Jewish people all around the world. #StandwithIsrael #FreeEdan #BringThemHomeNow	<a href="https://www.linkedin.com/feed/update/urn:li:ugcPost:7249169069709389825">https://www.linkedin.com/feed/update/urn:li:ugcPost:7249169069709389825</a>

## LinkedIn—Continued

Date	Content	Link
10/04/24	At first glance, today's jobs report numbers look rosy, but there's a lot more going on under the hood. Let's break it down: • 9,000 transportation and warehousing jobs were lost last month. • Another 7,000 manufacturing jobs disappeared, continuing the trend of these jobs going overseas due to anti-business policies in the US. • The number of long-term unemployed Americans shot up by 97,000. Hardworking Americans are struggling to find jobs, and it's not getting easier. According to MarketWatch, two-thirds of Americans report living paycheck to paycheck. This is not an America with a thriving workforce. We need to stem the flow of jobs leaving the country and take better care of our workers. Our citizens deserve a chance to thrive—not struggle to survive.	<a href="https://www.linkedin.com/feed/update/urn:li:share:7248034487542906880">https://www.linkedin.com/feed/update/urn:li:share:7248034487542906880</a>
10/01/24	President Donald Trump's Op-Ed in Newsweek today is a strong, clear statement on how he will end the gutting of our American manufacturing, mining, and drilling workforce and bring back these jobs to America. His plans are pro our American workers. We will deliver his vision and rebuild America into an industrial and manufacturing powerhouse.	<a href="https://www.linkedin.com/feed/update/urn:li:share:7246960927017725952">https://www.linkedin.com/feed/update/urn:li:share:7246960927017725952</a>
09/27/24	Yesterday, I told Maria Bartiromo that Bitcoin is a commodity. When you truly understand Bitcoin, it's hard to see it any other way.	<a href="https://www.linkedin.com/feed/update/urn:li:ugcPost:7245448713966358528">https://www.linkedin.com/feed/update/urn:li:ugcPost:7245448713966358528</a>
09/18/24	As I predicted in December 2023 and again in January 2024, the Fed started cutting rates today. 50 basis points is a big red flag. Remember the Fed has much more timely economic data than the rest of us. This means our economy is in much worse shape than we all thought. This is a bad sign for the economy heading into November.	<a href="https://www.linkedin.com/feed/update/urn:li:share:7242235618859130880">https://www.linkedin.com/feed/update/urn:li:share:7242235618859130880</a>
09/16/24	President Donald Trump's policies will set the United States on the path to financial success. His leadership on tax rates, which will drive businesses to invest in America, tariffs, which will protect American jobs and reduce our deficit, and fundamental reductions in regulation to unleash American ingenuity, are desperately needed to keep our markets healthy and our country growing. Watch me explain his plan on CNBC.	<a href="https://www.linkedin.com/feed/update/urn:li:share:7241458171045646337">https://www.linkedin.com/feed/update/urn:li:share:7241458171045646337</a>
09/13/24	Rosanna Scotto and Good Day New York joined us at BGC Group for a first-hand look at what we accomplish together during the Cantor Fitzgerald Relief Fund's Charity Day. I am proud of the work that we continue to do in memory of our 658 Cantor Fitzgerald and 61 Euro Brokers colleagues who were killed on 9/11. #CFCharityDay	<a href="https://www.linkedin.com/feed/update/urn:li:ugcPost:7240433032430514176">https://www.linkedin.com/feed/update/urn:li:ugcPost:7240433032430514176</a>

## LinkedIn—Continued

Date	Content	Link
09/13/24	This week Cantor Fitzgerald and BGC Group raised millions for charity and honored the Cantor Fitzgerald employees who were killed on 9/11. I went on Fox Business Network with Liz Claman to talk about Charity Day and what we need to do to make sure our country never faces a tragedy like 9/11 again.	<a href="https://www.linkedin.com/feed/update/urn:li:ugcPost:7240344100506406914">https://www.linkedin.com/feed/update/urn:li:ugcPost:7240344100506406914</a>
09/12/24	What happened to Cantor Fitzgerald on 9/11 should never be allowed to happen again. Watch my full interview on Bloomberg Television with Sonali Basak today, where we talk about our Charity Day, Trump's policies—including national security—and a huge announcement on our upcoming FMX Futures Exchange launch.	<a href="https://www.linkedin.com/feed/update/urn:li:share:7239839011375108096">https://www.linkedin.com/feed/update/urn:li:share:7239839011375108096</a>
09/03/24	Over the last five years, Bitcoin has been an outsider to the tradfi community, and it's only now dipping its toe into global finance. Cantor will help tradfi bring Bitcoin all the way in. Tradfi wants new asset classes, and BTC is here to stay.	<a href="https://www.linkedin.com/feed/update/urn:li:ugcPost:7236846545642340356">https://www.linkedin.com/feed/update/urn:li:ugcPost:7236846545642340356</a>
08/23/24	Speculation about where the Fed is going with rates is all over the place, but I'm sticking with the call I've been making all year. One cut. It'll come in September just to show off before the election.	<a href="https://www.linkedin.com/feed/update/urn:li:ugcPost:7232731338712182784">https://www.linkedin.com/feed/update/urn:li:ugcPost:7232731338712182784</a>
08/21/24	One of America's greatest strengths is that the dollar is everywhere—circulating globally, being used as the world's reserve currency. Tether.io has taken that to the next level by putting USDT, the digital dollar, into the hands of people in emerging markets across the world. Since USDT is backed by tens of billions of U.S. Treasuries, the 300 million USDT wallet holders around the world are helping finance our debt. Bloomberg News, Liz Capo McCormick	<a href="https://www.linkedin.com/feed/update/urn:li:share:7232107867661557761">https://www.linkedin.com/feed/update/urn:li:share:7232107867661557761</a>
08/09/24	I had the pleasure of hosting President Trump at my home last week, surrounded by 130 supporters who share his vision for America. During the evening, he answered questions and spoke on the key topics impacting our country and the world at large. I believe his policies will be critical in ensuring American businesses remain successful and our role on the world stage remains strong. I'm proud together we raised \$15 million.	<a href="https://www.linkedin.com/feed/update/urn:li:share:7227689539807391746">https://www.linkedin.com/feed/update/urn:li:share:7227689539807391746</a>

## LinkedIn—Continued

Date	Content	Link
07/31/24	I was honored to speak at Bitcoin Nashville, alongside my good friends, Former President Donald Trump, Vivek Ramaswamy, and Chris Pavlovski. I believe in a future where Bitcoin trades freely around the world. And we are going to do everything in our power to make it so that Bitcoin does just that—without exception and without limitation. Cantor Fitzgerald is a powerhouse group of companies that specializes in advising miners, power, and data center businesses. And now, we're launching a new Bitcoin Financing business with \$2B to start—it will be a game changer. If you're in the digital space, we're here for you.	<a href="https://www.linkedin.com/feed/update/urn:li:share:7224502473892192257">https://www.linkedin.com/feed/update/urn:li:share:7224502473892192257</a>
07/23/24	I'm seeing a lot to like in the next few months First, what would a new administration mean for the markets? The current stock market is doing pretty well, but it's being driven largely by the seven largest tech firms. Republicans like lower corporate tax rates and less regulation, so a Trump presidency will lower those tax rates and bring back business to the US. Then, you'll see small caps rally and drive the market higher. That opens up a lot of opportunities for M&A, and that's where Cantor Fitzgerald excels. Next, the commercial real estate landscape is going to generate a massive amount of opportunity, and Newmark is going to come out on top. For the last 14 years, we've seen interest rates at 0 percent. Real estate is a breathing bond, and interest rates coming back in the last couple of years are crushing inflated real estate values. A quarter-percent cut in September isn't going to make a bit of difference. Banks aren't going to lend those numbers, so our business, which is financing, leasing, and selling buildings, is going to be on fire. Everybody needs money to re-finance, and we're the ones who can find it. And maybe the most fun part—we're going to shake up the futures market. BGC Group is the exchange for everything that doesn't trade on an exchange. When I tell people that they ask, "Then why don't you create an exchange?" So, we did. And it's coming. The FMX Futures Exchange is going to take on a perfect monopoly—the CME. Every piece of the puzzle is set. Every regulatory approval. Ten of the largest trading firms in the world as our partners. Cross margining and clearing through LCH. It's going to be great. Thanks CNBC, Sara Eisen, and Carl Quintanilla for having me on.	<a href="https://www.linkedin.com/feed/update/urn:li:ugcPost:7221634961307508737">https://www.linkedin.com/feed/update/urn:li:ugcPost:7221634961307508737</a>
06/13/24	Not surprised by the Fed's decision this week—I've been saying this all year. Even with inflation numbers coming in better than expected, there was only ever going to be one cut this year. Likely September.	<a href="https://www.linkedin.com/feed/update/urn:li:share:7207117336007356416">https://www.linkedin.com/feed/update/urn:li:share:7207117336007356416</a>



## LinkedIn—Continued

Date	Content	Link
05/31/24	Here's something I'm keeping an eye on. Biden has a resolution from Congress on his desk (one of the few bipartisan wins) that overturns the SEC's SAB 121, which Congress realized is ridiculous. SAB 121 forces banks to record digital assets on their balance sheets, unlike other client assets. The admin said Biden wants to veto the resolution—he has until Monday to make the call. SAB 121 keeps banks out of the digital asset custody and clearing business. Why? We need to encourage, not discourage, traditional finance in the digital world. Last week's green light from the SEC for the ETH ETF was correct. Let's hope they get this right too.	<a href="https://www.linkedin.com/feed/update/urn:li:share:7202341718300475392">https://www.linkedin.com/feed/update/urn:li:share:7202341718300475392</a>
05/02/24	In December and January, I went on CNBC, Bloomberg, and CNN and made my rates call—they are going nowhere. Steady Eddie. The Fed made that clear yesterday. I'm thinking just one cut in September ahead of the election, just to show off, but steady until then. That's the call I made on CNBC Overtime yesterday. High rates for longer has real consequences. The commercial real estate market has \$1 trillion of mortgages coming due this year, \$500 billion in 2025, and another in 2026—1/3 will default, 1/3 need to find new lenders, and 1/3 need help recapitalizing. This is where Newmark shines and we project huge growth in 2026 based on these macro fundamentals. We wrapped up our conversation with BGC Group's exciting news—we're partnering with 10 of the best investment banks and market making firms to take on the CME. The FMX Futures Exchange launches in September! Let's go!!	<a href="https://www.linkedin.com/feed/update/urn:li:ugcPost:7191817013982302208">https://www.linkedin.com/feed/update/urn:li:ugcPost:7191817013982302208</a>

## Annex I (Social Media)

Platform Name	Handle	Link
X	@howardlutnick	<a href="https://x.com/howardlutnick">https://x.com/howardlutnick</a>
Truth Social	@howardlutnick	<a href="https://truthsocial.com/@howardlutnick">https://truthsocial.com/@howardlutnick</a>
LinkedIn	Howard Lutnick	<a href="https://www.linkedin.com/in/howardwlutnick/">https://www.linkedin.com/in/howardwlutnick/</a>
Instagram	@howardlutnick	<a href="https://www.instagram.com/howardlutnick/">https://www.instagram.com/howardlutnick/</a>
YouTube	@howardw.lutnick	<a href="https://www.youtube.com/@howardw.lutnick">https://www.youtube.com/@howardw.lutnick</a>
Facebook	Howard Lutnick	<a href="https://www.facebook.com/lutnick">https://www.facebook.com/lutnick</a>
Rumble	@HowardLutnick	<a href="https://rumble.com/c/HowardLutnick">https://rumble.com/c/HowardLutnick</a>

Docusign Envelope ID: 31C9EE0B-DB78-4FF7-82E0-8FC41990023E

**Addendum to the questionnaire submitted to the Senate Committee on Commerce, Science, and Transportation, 119<sup>th</sup> Congress by Howard W. Lutnick.**

Upon further review, I have identified the following additional information that I do not believe is responsive to questions 18 and 20 on the Committee's questionnaire, but which I was asked to include by the Minority Staff:

- Question 18 – on April 24, 2012, I gave a Business Leader speech at Facebook's global sales conference on "Leadership and Resilience" based on my experiences navigating the aftermath of the 9/11 terrorist attacks. When completing my questionnaire, I did not believe this speech was relevant to the position for which I am nominated, but I referenced it in an interview with Minority Staff in response to a question about my social media usage.
- Question 20 – there is a Facebook Public Figure page opened, operated, and only periodically used by the Cantor Fitzgerald marketing team at [www.facebook.com/howardlutnick](https://www.facebook.com/howardlutnick). I do not believe it is responsive to Question 20, which asks for accounts that I operate, but the Minority Staff asked me about it in an interview, so I am adding it here at their request.

The undersigned certifies that the information contained in the public addendum is true and correct.

Signed by:  Date: 26 January 2025 | 09:27:01 PST  
 Signed: F4D1F253030E4AA...

The CHAIRMAN. Thank you very much, Mr. Lutnick. Thank you for that heartfelt opening statement. Your background is very impressive. Not only have you led several companies, which are global leaders in financial services, real estate, and brokerage, you rebuilt Cantor Fitzgerald in the wake of the unspeakable tragedy of 9/11. I appreciate your willingness now to serve your nation.

Let me start with just a general question. Why do you want to be the Secretary of Commerce?

Mr. LUTNICK. I think America is in a place to teach the world and to show the world what leadership is like, what a great economy is like, what taking care of its Americans is like. And to be part of that Administration, be part of this historic Trump administration, is one of the great honors of my life. So I am just looking forward to being a part of this Administration, to play my part in helping drive our economy's growth and driving the support and dedication to our American people.

The CHAIRMAN. So in your business career you have been very successful. You have made a lot of money. You have told this committee, in your questionnaire, that you plan to divest your business interests in accordance with Federal laws and regulations to avoid any conflict of interest. Can you explain what your plan is regarding your business interests and whether you will consult with the designated agency ethics officials?

Mr. LUTNICK. So my plan is to only serve the American people, so I will divest, meaning I will sell all of my interests, all of my business interests, all of my assets, everything. I have worked together with the Office of Government Ethics, and we have reached

agreement on how to do that, and I will be divesting within 90 days, upon my confirmation. So I should have no business interests, therefore, no conflicts of interest.

I made the decision that I have made enough money in my life. I can take care of myself. I can take care of my family. It is now my chance to serve the American people. So upon confirmation, my businesses will be for sale, and someone else will lead them, going forward. But the Office of Government Ethics and I have reached agreement, we have signed the document, I have made it public, and going forward I will always consult—the Commerce Department has a great Ethics Department. I have already met with them, and I plan to stay in close contact with them and avoid all conflicts so I can just serve America.

The CHAIRMAN. Thank you for that. Let's move to one of the important responsibilities you will have as Secretary of Commerce. The National Telecommunication and Information Administration, NTIA, is the lead agency for managing Federal Government spectrum, including critical mid-band spectrum. Over the past several years, Majority Leader Thune, Senator Blackburn, and I have all worked closely on a bill that would require NTIA to identify Federal spectrum that can be more efficiently used, freeing up some of that spectrum for commercial users.

To dominate in next-generation wireless technologies, 5G and 6G, to stay ahead of our adversaries, and to advance strong economic growth, the U.S. must create a pipeline to expand commercial access to mid-band spectrum.

Will you commit to working closely with myself, other members of this committee, on solutions that will expand commercial sector access to this key spectrum while, at the same time, protecting U.S. national security interests?

Mr. LUTNICK. You have got to ask me a tougher question than that. Absolutely, yes.

The CHAIRMAN. So tell this committee, in your judgment—all right, let's try not a tougher one, but a natural follow up. Why is freeing up more commercial spectrum important? Why should the American people care that we get this accomplished?

Mr. LUTNICK. So we start by the NTIA is sort of the coordinator and the advisor to the Administration on spectrum. There are enormous amounts of spectrum held by the Department of Defense, right, and for our country to really reach the scale that it can be for it to be successful we need to be the leader in the world of 5G and 6G. So we have got to work closely with the Department of Defense, as you said. We have got to make sure, of course, to protect ourselves. But with all due respect, if I am going to be your Secretary of Commerce, I kind of lean toward commerce. So I would like to try to help us drive some of that spectrum toward our businesses, to free us to be the leader in spectrum in the world.

The CHAIRMAN. Well, thank you. I look forward to working with you on that.

Let's turn to NOAA, the National Oceanic and Atmospheric Administration. Last year, an activist judge in Maryland vacated NOAA's existing biological opinion for the then-Gulf of Mexico. I would note that President Trump has renamed the Gulf. I have to

say, I am partial to calling it the Gulf of Texas, but everyone can have their own opinion on that matter.

NOAA must now file a new biological opinion on offshore work in the Gulf by May 21. NOAA is notoriously slow moving on these biological opinions, and if it fails to get this one done on time, it could shut down oil and gas operations in the Gulf. Can you commit to hold NOAA's feet to the fire to make sure that it meets the May 21 deadline for reissuing this biological opinion?

Mr. LUTNICK. I will work hard to make sure they meet that deadline, and we do our job on time, rigorously and thoughtfully, and we will, if I have anything to do with it to get it in.

The CHAIRMAN. And can you further commit that you will do everything to ensure that NOAA does not actively hamper energy production in the Gulf such as by implementing unverified and unsafe vessel speed restrictions?

Mr. LUTNICK. I can commit to that. I do not understand. I will study, of course, the work of NOAA, but the speed restrictions seem illogical to our fishermen and to our businesses, so they need to be studied. But you have to take care of Americans as well. How about we put that at the top of the list? Let's take care of Americans.

The CHAIRMAN. Thank you. Ranking Member Cantwell.

Senator CANTWELL. Thank you, Mr. Chairman, and again, Mr. Lutnick, thank you for your symbol of resiliency. It really is quite remarkable. Thank you for sharing even those most personal moments because I am sure it is hard to do no matter how many times you have done it, so thank you.

I want to go as fast as I can, so if you can help me by being short answers, that would be great. I could cover more territory. Do you believe that the investments that we have made in the CHIPS and Science Act should be preserved?

Mr. LUTNICK. I think they are an excellent downpayment. As a structure, I think we need to get it right. I think we need to review them and get it right. But as the way the Congress has set it, it is an excellent downpayment in our ability to bring semiconductor manufacturing back to America.

Senator CANTWELL. OK. It is good to hear because the President has said a little differently on that point, so good to hear. And then on NOAA, do you believe in keeping NOAA together and its responsibilities together?

Mr. LUTNICK. Yes.

Senator CANTWELL. OK. We are hearing that maybe they are going to try to separate some of it out and put it in Interior. You would fight that?

Mr. LUTNICK. I want to do it right, and right now, Commerce is doing it right. We understand how to do it, and I expect to continue to understand how to do it. So I have no interest in separating it. That is not on my agenda.

Senator CANTWELL. Good to hear. I believe we need a NOAA Organic Act. Believe it or not, it is 60 percent of your budget, and there is no underlying policy in the law about NOAA. So to me, I think the way that my colleagues and I get good fisheries management is to put that into the law and say it is demanded, not what

the whim of every scientist that comes along with a new administration, but we will talk about that later.

OK. Let's turn to the rulemaking that we are talking about. ICU is a big rulemaker in a critical area, AI and exports, and the challenges that we face as a nation. So I am trying to get to who you are deep down about this, right, how are you going to go about this really challenging task, because I have some ideas about what I think make good principles here and why it is so important. Because if you want to move fast, you have to be collaborative. I know other people think you can just my way or the highway, but usually, that does not work. And so the ramifications, the best thing that we can do is work together collaboratively like we did on CHIPS and Science.

OK, so did you advise the President or anyone in his Administration on his meme coins?

Mr. LUTNICK. I did not.

Senator CANTWELL. OK. Can you help me on this treasury issue, this little fight between Cantor Fitzgerald and CME, the settling of treasuries at the London Exchange. I do not understand this as it relates to a hierarchy of putting the United States treasuries in some drastic situation which we did not see before, right, on our debt, and the debt ceiling is this debate we are having. Are we going to pass the debt ceiling or not? So why do you believe that settling in a London Exchange would be good for U.S. treasuries?

Mr. LUTNICK. It was just the people speaking about it did not understand it. All U.S. treasuries are held by banks of the Federal Reserve in the United States of America. They cannot leave. So where the software was written, wherever it is written, the treasuries themselves, they always stay in America, the settling of treasury futures, of course, is in America. The partner Cantor Fitzgerald chose was the London Stock Exchange, which, of course, has been registered with the CME properly since the year 2000. So it was just a lack of understanding, good for the press, bad for knowledge. They just got it wrong.

Senator CANTWELL. I personally do not think this is—look, somebody tried to make my state the deep pockets on an Enron default, and I did not appreciate it, and I passed a new law against the manipulation. So I know this very well. In fact, the Treasury Secretary just got asked by my colleague, Senator Cornyn, in a hearing last week what he thought about this. And he was like, “No. It shouldn't be ever.” U.S. treasuries in a debt hierarchy of a failure should never have London making decisions before we make decisions. And so I will ask you more for the record about that. But I think Mr. Bessent got it right, and I hope that we can get a better answer from you.

On the one-to-one issue, I get that Tether had a problem, they basically were not. As a stablecoin exchange, you came in, the CFTC fined them, and then you came into the picture. And so my question is are you prepared, do you think the market needs to comply with audits about whether one-to-one ratios really exist on stablecoins?

Mr. LUTNICK. I believe stablecoins, U.S. dollar stablecoins, should be audited, should be completely backed by U.S. treasuries, 100 percent.

Senator CANTWELL. But how do we prove that if necessary, is my question?

Mr. LUTNICK. Well, an audit, U.S. audit and one-to-one backed by U.S. treasuries, and last, you cannot change the rules, meaning if someone has bought the stablecoin, you cannot change the price. If someone has made a deposit with you, you cannot say I am going to withdraw, you are going to change the price.

Senator CANTWELL. So you really believe in a robust audit process and more opening than it exists today?

Mr. LUTNICK. For sure.

Senator CANTWELL. Thank you. OK. Did you ever own Tether?

Mr. LUTNICK. A Tether? No.

Senator CANTWELL. Any Tether, any backdoor. Did you own Tether?

Mr. LUTNICK. Cantor Fitzgerald, if you are asking for me, no. Cantor Fitzgerald has no equity in Tether.

Senator CANTWELL. I am not trying to be clever here. I am trying to get did you or Cantor Fitzgerald own Tether other than the one-to-one backing?

Mr. LUTNICK. Sorry. I am trying to answer, so—

Senator CANTWELL. Did you as an investor ever invest or own Tether, or did anybody at Cantor Fitzgerald other than the one-to-one backing own Tether?

Mr. LUTNICK. Cantor Fitzgerald owns a convertible bond with Tether, so is has a bond with Tether.

Senator CANTWELL. OK. So now this back again to this big task on export controls and thwarting China and dealing with this AI problem and all the various interests, I mean, I do have some concerns too. I am a big crypto person in general, as I said, CFTC oversight, but this issue about Tether and the amount of illicit market funding of Tether, the analysts who do this work now—I am for a more robust system—but the analysts who do it now think there is as much as \$19 billion on Tether could be illicit activity by the North Koreans, the Russians, the Chinese. And so what do we do about that? What is your solution?

Mr. LUTNICK. So the number one instrument of the world of criminals is the U.S. dollar. The number two is the Euro. So these are just the things that people use. So Tether is the largest stablecoin, so criminals use it more than Circle, which is the second largest, has a ratio of the same. It is like blaming Apple because criminals use Apple phones. It is just a product. We do not pick on the U.S. treasury because criminals use dollars.

So I think it is just a product. They are, and I have asked them to and they are, signed up with all U.S. Federal law enforcement. They follow all Federal law enforcement instantly.

Senator CANTWELL. So that is like saying that if you get a request from the FBI or DOJ, you are going to comply with maybe that wallet is doing, involved in illicit activity. I am asking you a different question. When you have Know Your Customers and any money laundering requirements, why aren't we taking more seriously a potential \$19 billion illicit market that is going against the United States?

So obviously, we have other ways to track dollars, and we use those, and that is how we are successful. We have passed a couple

of things recently on fentanyl that have really helped us track and basically crack down on this. But on Tether, it is a big illicit market, potentially \$19 billion, so I am wanting to know from you, because again, it is back to this whole crypto oversight, export controls, what are you going to do? What do you recommend we do to try to get a handle on that?

Mr. LUTNICK. So in my due diligence and Cantor Fitzgerald's due diligence, Tether did no business with anyone who was not KYC appropriate. The fact that at some point, their product was bought by someone and used it inappropriately, I think it is important for us——

Senator CANTWELL. Do you think secondary markets need rules here?

Mr. LUTNICK. Oh, it is entirely secondary market, but I think what we can do——

Senator CANTWELL. So secondary markets need rules. Chairman is going to cut me off, I am over my time, so thank you. But could you just answer that? You can answer it for the record or you can answer it now.

Mr. LUTNICK. I think AI tools used by the U.S. Government running through the blockchain of stablecoin issuers will rid the world of criminals using blockchain for illicit activity. Our ability to oversee that blockchain and rip through it with AI tools will eliminate it.

Senator CANTWELL. Thank you for that answer, and we will follow up. But we need an aggressive—the complexity here on conflict of interest, not you per se but in general, is a very big challenge here. So thank you so much, Mr. Chairman.

The CHAIRMAN. Thank you. Leader Thune.

Senator THUNE. Thank you, Mr. Chairman. And I think we have covered already the issue of spectrum, but we look forward to working with you on that. That is a critically important issue for our economy and our leadership in the world.

I want to come back quickly to the NTIA Broadband Equity Access and Deployment Program. I did not vote for the legislation that created this program, but it provided over \$42 billion to expand Internet access to rural areas. And as you likely know, the program is yet to connect a single household. And the Biden administration included a number of requirements not envisioned by Congress in the program including climate change mandates, rate regulation, onerous labor requirements, and other concerning items, which is why they have not signed anybody up. And there is not a single telecom in South Dakota which represents and serves a lot of underserved areas that can use the program because of all these mandates and conditions they put on it.

So my question is, will you commit to working with states to remove these requirements so that funds can go to truly unserved areas?

Mr. LUTNICK. I am going to work to make sure that Congress gets the benefit of the bargain. You want to get broadband into the hands of low income people, let's go do it. But let's do it efficiently and let's do it swiftly. Let's use satellites, let's use wireless, and let's use fiber. And let's do it the cheapest, most efficiently we can,

and I commit to working with you to make sure the states execute and deliver on the promise that Congress has made.

Senator THUNE. And will you also work to ensure that this BEAD funding is only used for actual broadband infrastructure builds?

Mr. LUTNICK. Absolutely.

Senator THUNE. Well, thank you. I also mentioned, and you have talked about it already, alluded to artificial intelligence, but I believe we need to craft a legislative framework that provides basic accountability for high-risk AI models without onerous regulations. And as you and I know, the Biden administration only viewed AI as a threat that should be controlled. And I was encouraged to see President Trump's executive order reversing Biden's sweeping AI executive order and for his leadership in developing a comprehensive pro-innovation AI plan that strengthens U.S. global leadership in AI.

So I want to just get you, if you can, to talk generally, if confirmed, how you would approach AI regulation and to harness major advancements in artificial intelligence?

Mr. LUTNICK. So the Department of Commerce has led the world in cyber. Our cyber technology and cyber rules are the gold standard of the world. Let's leverage that model into the standards for artificial intelligence. Let's use what we are great at and leverage that again and use it again.

So rather than think about it, we want to make sure we protect and defend our country, but we want to make sure that we lead. It has to be an American-driven leadership in AI. It is fundamental. So leverage what we are great at, and issue standards and practices like we did in cyber that will encourage private sector to be the dominant winner, as we are in America, we have got to do that and make sure we win in AI as well.

Senator THUNE. And I just think it is really important is we think about it that we do not stifle innovation. We want to be the leader. A light touch approach to this is what makes sense to me, and I hope as we move forward and Senator Klobuchar and I and others on this committee have a bill that we think gets at that, and I hope that we have an opportunity to work. This is one of those issues that ought to be bipartisan up here, I certainly think.

I have a minute left, and I am yielding it back, Mr. Chairman because Senator Wicker reminded me that I have used a minute prior to my question time. He said three minutes, it was not really three minutes, but—

Thank you, Mr. Chairman.

The CHAIRMAN. Thank you. Senator Klobuchar.

**STATEMENT OF HON. AMY KLOBUCHAR,  
U.S. SENATOR FROM MINNESOTA**

Senator KLOBUCHAR. This is why Senator Thune is the leader. We like that.

Welcome. Thank you. We talked in my office about how I truly believe that if we are going to lead the global economy, and I know you share this belief, that we must make stuff, invent things, export to the world. And we made huge bipartisan progress on that



front. Not everything has been done, we all know that, and we want to continue America's lead and competitive edge.

One way we have done that, and Senator Cantwell asked you about this, is by groundbreaking investments in chips and semiconductors. Despite being the Land of 10,000 Lakes, I have actually never called about fish to the Commerce Department. But I have talked about these issues.

So I just want to follow up on her question and just that Secretary Raimondo has done admirable work, I think, for both sides of the aisle on this and if you are going to continue to operate the CHIPS program?

Mr. LUTNICK. It is vital for America that we bring semiconductor manufacturing to the United States of America. We need domestic manufacturing. The CHIPS Act was an excellent down payment to begin that process. We need to study it. But we need to make sure that you get the benefit of the bargain, and domestic manufacturing of semiconductors happens in America.

Senator KLOBUCHAR. Got it. But are you going to keep operating this, because as the Senator mentioned, there are funds that have to be distributed, there is work that has to be done coming out of that law?

Mr. LUTNICK. Oh, I expect to do enormous work to make sure you get the benefit of the bargain, we get the money out appropriately, correctly, and we build in America. That is vital. You have done it bipartisan, and I am going to help execute that.

Senator KLOBUCHAR. So were you concerned about the freeze that happened, the proposed freeze would have affected that program. It is now on hold, temporary hold, because of a judge. But are you concerned about that?

Mr. LUTNICK. Well, you let me have the time to, A, be confirmed, and B, dig in and study all of the documents that we have done so I can help get it out the door and get it done. We need manufacturing, I agree, we need manufacturing semiconductors in America, and I am going to do everything I can to make that happen.

Senator KLOBUCHAR. Great. Your life story is incredible, your motivation of your employees after this incredible tragedy. You and I talked about the Commerce Department. And some of the people that went to work there went for other reasons than your employees. They are not making as much money. And I personally have worked with the people who do trade enforcement for steel dumping. Both Vice President Vance and I share mines, and we care about this a lot, iron ore mines. And it made a big difference over two Presidents' administrations, when this enforcement—President Obama, Trump, Biden—actually was continued. And I met with who will be your employees if confirmed about this, 100 of them, and heard about the work that they did.

How are you going to motivate those employees, because I think they are feeling very much under pressure, and some of them have expertise that if they leave, it is going to be really hard just to hire someone because they are not going to make as much money in the government as they might somewhere else.

Mr. LUTNICK. I think the members of the Commerce Department are extraordinary. We have extraordinary scientists, extraordinary people with deep intellect and deep knowledge. And my job is going

to be to leverage them, to make them feel heard, and we are going to be responsive. And we will create a great, a great Department of Commerce that the people feel respected, heard, and their knowledge used to the betterment of America, which is why they are there, and they are going to know that I support them.

Senator KLOBUCHAR. Thank you. We talked about tariffs briefly, targeted or across the board. I gave you my preference toward targeted tariffs for our economy. Weigh in on that.

Mr. LUTNICK. I prefer across the board. I think when you pick one product in Mexico, they will pick one product. We pick avocados, they pick white corn. We pick tomatoes, they pick yellow corn. All you are doing is picking on farmers, which is just not going to happen. My way of thinking, and I discussed this with the President, is country by country, macro. Let America make it more fair. We are treated horribly by the global trading environment. They all have higher tariffs, non-tariff trade barriers and subsidies. They treat us poorly. We need to be treated better. We need to be treated with respect. We can use tariffs to create reciprocity, fairness, and respect.

Senator KLOBUCHAR. I am sure we will be discussing this more. The last thing, just the broadband funding in the Bipartisan Infrastructure Law. All of us in this committee have worked on things like improving mapping. Senator Wicker and I—

Senator WICKER. Thank you.

Senator KLOBUCHAR.—worked on that. You are welcome. And the work that must be done on getting broadband to some of the farthest corners of our country. We have an investment, once-in-a-generation investment out of the Bipartisan Infrastructure Law. And again, the freeze would have affected this work, temporarily on hold. Talk about your support for broadband.

Mr. LUTNICK. Well, you passed the bill and they have not put out any of the money, or nobody has gotten broadband. So it is time for a new Commerce Secretary to get broadband out to people and give you the benefit of the bargain. I want to give the Congress the benefit of the bargain, which is you appropriated money for broadband. Let's get it in their hands, and let's do it. The pause just gives me time to, A, be confirmed, and B, to study it, get the team working on it, and then when that pause ends, to get it out the door, and get it done.

Senator KLOBUCHAR. I am out of time. Thanks.

The CHAIRMAN. Thank you. Senator Wicker.

#### **STATEMENT OF HON. ROGER WICKER, U.S. SENATOR FROM MISSISSIPPI**

Senator WICKER. Thank you very much, Mr. Chairman. Mr. Lutnick, I look forward to working with you. I think this is, it is going to be fun and productive for the American people.

The Leader was correct. Some members of this committee voted for the Infrastructure Act, and some of us did not, and it was bipartisan. But I think we all agree that broadband is one of the infrastructure issues of our time. It is really the rural electrification issue of this century. Do you agree with that?

Mr. LUTNICK. It is vital to America.

Senator WICKER. Absolutely vital. And I would just point out that, because we talked about it a lot, that not one single household has been connected. I am told that that there has been an endless round of back-and-forth negotiations about the application process. It seems to me that a man like you is going to be able to cut through that, at least tell the states, "Yes, your application, we know what that is about, and we are going to respond to your application."

Mr. LUTNICK. I expect the states to provide the most efficient way, the most cost-efficient and effective way to get broadband to every house. I heard a story where they were planning to run fiber for \$200,000 to a house that was worth \$125,000. The waste of America is over in the Commerce Department.

Senator WICKER. Good.

Mr. LUTNICK. We are going to get broadband to people, but we are going to do it cost effectively, but get it. Get you the benefit of the bargain.

Senator WICKER. Two more things, if I can squeeze in. I am glad we mentioned NOAA. NOAA, the National Data Buoy Center is at the John C. Stennis Space Center in Mississippi. It is the national premier rocket propulsion facility. In the next few months, will you come see us and let me show you the great potential we have there at the Stennis Space Center?

Mr. LUTNICK. That sounds fun. Glad to.

Senator WICKER. OK, very good. So let's say by April.

Mr. LUTNICK. Give me until May, shall you?

Senator WICKER. OK, all right. Good. We got a deal. OK.

Also, in addition to infrastructure, the CHIPS and Science Act has been mentioned favorably. Let me mention the CHIPS and Science Act as it connects with this Fiscal Year's NDAA. One of the things we did with the CHIPS and Science Act was 220, well, actually, \$10 billion authorized for 20 regional tech hubs. The first round has largely been approved.

In NDAA, we funded \$220 million—it was authorized for \$10 billion—\$220 million for tech hubs and the potential for another \$280 million for a second round.

At this point, I understand your department has a choice. It can either double up on those that have already been awarded or it can try to drive regional growth and global competitiveness by looking at other applications. That is what I hope you will do.

I just want you to understand that there are a lot of us who want you to work with Congress to maintain and grow the Tech Hubs Program, particularly in rural areas. And I would suggest that the Southeast did not do so well in the first application. So will you agree to take a closer look at assets in the Southeast region, include biotech companies, logistical expertise, academic research, national labs, entrepreneurs, as well as workforce within areas that are already collaborating to deliver biotechnologies that meet commercial needs faster?

Mr. LUTNICK. I would be happy to.

Senator WICKER. Good. Thank you very much. I look forward to working with you.

Mr. LUTNICK. Thank you.

The CHAIRMAN. Thank you. Senator Schatz.

**STATEMENT OF HON. BRIAN SCHATZ,  
U.S. SENATOR FROM HAWAII**

Senator SCHATZ. It is so weird hearing everyone is done before their 5 minutes is up. Mr. Lutnick, thank you for taking the time. Thank you for your willingness to serve and for your family's willingness to support you in this endeavor.

I want to start with the census. The work of the Census Bureau, as you know, is critical to the functioning of our democracy. It is included in our Constitution. Both Article One, Section Two and the Fourteenth Amendment require the Federal Government to conduct an accurate census. The Fourteenth Amendment specifically requires a count of the whole number of persons in each state. So not a trick question, but just to get you on the record, if confirmed, will you ensure that the work of the Census Bureau is carried out in an apolitical manner?

Mr. LUTNICK. I will adhere to the Fourteenth Amendment of the United States Constitution rigorously.

Senator SCHATZ. Thank you. And will you make sure that the Bureau prepares to implement a census that counts every person?

Mr. LUTNICK. Since the first sentence of the Fourteenth Amendment that clause says we will count each whole person, I promise you, we will count each whole person.

Senator SCHATZ. Thank you.

Mr. LUTNICK. That is what the Constitution says, and we will stick right to it rigorously.

Senator SCHATZ. Thank you. I know this has been a bit of a love fest, so—

Mr. LUTNICK. Oh, stick to it.

[Laughter.]

Senator SCHATZ. Well, depends how you answer, sir.

Mr. LUTNICK. Fair enough.

Senator SCHATZ. Let me quote something from last year, there was a sort of point of contention among people who care deeply about NOAA, from Project 2025, and I will quote, "NOAA should be dismantled, and many of its functions eliminated, sent to other agencies, privatized, or placed under the control of states and territories." Do you agree with that?

Mr. LUTNICK. No.

Senator SCHATZ. Thank you. We are still having our love fest.

Mr. LUTNICK. Still the love fest.

Senator SCHATZ. On to fish. I want to talk to you. I want to talk to you about the Hawaii longline fishery. We are one of the largest food producers in the state. We are certainly the largest exporter of any kind of agricultural product in the state. In fact, if you are eating good ahi on the East Coast, there is a very good chance it was on a FedEx plane overnight. If you are eating bad ahi, I do not know where it comes from, but not from us.

We also have an unusual management situation because of an international Fisheries Commission. Western and Central Pacific Fisheries Commission is also important to NOAA.

I want to quote the former Senator from Maryland who took a very keen interest in NOAA, Barbara Mikulski. She used to say, "Nothing about me, without me." And I think this probably goes for

the Gulf Coast states and the Mid-Atlantic and everybody else who has a fisheries matter.

Do I have your assurance that before NOAA, National Marine Fisheries, or anyone makes a move regarding our fishery in the Pacific, that you will consult with our office and our congressional delegation and the state of Hawaii?

Mr. LUTNICK. I would be delighted to consult with your office. I do not know about before they even make a move. There is lots of people doing lots of things, but of things that matter to you, I will happily commit to working with your office. It sounds like it will make me better at my job, so I would appreciate your input.

Senator SCHATZ. Thank you. You know, elections have consequences. A bunch of EOs got posted over the last two weeks, and a bunch of Biden EOs were repealed. That is what happens when you have a new administration. But in particular, President Trump rolled back the Biden EO on the AI Safety Institute. I think there are a lot of people in industry and elsewhere who, whatever, however anyone ended up voting, however anyone ended up litigating AI policy under the previous administration, there was a sense that this was one place that we kind of agreed that there ought to be a Safety Institute. So I am wondering what your thinking is, what do we do in place of this, and how quickly can we get it done? Because that part of this was like one of the very few things we were not arguing about, as it relates to AI policy.

Mr. LUTNICK. The Department of Commerce has the gold standard in cybersecurity standards. So I think AI standards, along the lines of that gold standard, that same model, I think will be very effective. So I think if you think of it has standards, I think we can get bipartisan agreement that we can find the right way to set those standards in a way that makes America—you know, it takes care of Senator Thune's comments of a light enough touch, but we need to protect America, but we also need to make sure that it is an America-driven AI model in the world, that is important to us as Americans. So I think standards would be a good way to think about it.

Senator SCHATZ. I want to dig further into this, and I will submit this for the record, but that is fine, and I am not attached necessarily to an institute. Sometimes institutes do excellent work and sometimes they are ignored. I do think it is unclear to me what we are doing instead of the AI Safety Institute, and we have got to work on a bipartisan basis to figure out what takes its place. Thank you.

The CHAIRMAN. Thank you. Senator Fischer.

**STATEMENT OF HON. DEB FISCHER,  
U.S. SENATOR FROM NEBRASKA**

Senator FISCHER. Thank you, Mr. Chairman, and Mr. Lutnick, it is very good to see you today. Thank you for your testimony. I appreciate everyone who sits at that table and is willing to serve this Nation.

If confirmed, you will lead a massive Federal agency across 13 bureaus. To start with, I want to highlight one that you have already heard of, the NTIA. It has critical influence over the U.S. economy and over our security, as well. Among its roles, as I know

that you know, and as you have heard today, NTIA coordinates spectrum management, ensuring that Federal airwaves are being used most effectively.

But as spectrum becomes more scarce, critical Federal operations, especially those essential for our national security, have been seen as obstacles. At the onset, I want to make it clear to you that DoD air waves are not lying dormant, and that proposals to clear them would jeopardize our national security. We have constellations of DoD satellites that rely on spectrum. Our nuclear command and control relies on spectrum. Advanced fighter aircraft like F-35s rely on spectrum. We are investing tens of billions of dollars in developing sixth-generation aircraft that will rely on spectrum. We have radar systems on our Navy ships tracking incoming missiles around the world. These allowed us to help defend Israel from over 300 missile and drone attacks last year. They rely on spectrum.

I can go on and on, as my colleagues know, but this is all to say that I hope that we can work together so that we can come up with a really strong strategy for Federal spectrum management in the future.

I am from Nebraska, and Nebraska's agricultural and manufacturing industries rely on our strong export markets for products. You and I talked about trade and about the need under this Administration for trade to be front and center. We know that we did not see much of that happen in the previous administration. We also know, though, sir, that other countries may try to retaliate against our agricultural and our manufacturing industries. If confirmed, will you work with your colleagues at other agencies to understand the impact of retaliatory tariffs on agriculture and manufacturing?

Mr. LUTNICK. I will.

Senator FISCHER. Thank you. Can you also talk a little bit about what opportunities you view that are out there so that we can expand certain export markets over the next 4 years, under this Administration?

Mr. LUTNICK. I think our farmers, our ranchers, and our fishermen are treated with disrespect.

Senator FISCHER. Always the fish. Always the fish.

Mr. LUTNICK. Always. You have to include them. How often do we eat seafood? Come on. They are treated with disrespect around the world; they are. Our farmers, our ranchers, and our fishermen are treated with disrespect. The countries take advantage of American kindness, American gratitude, that we used to rebuild the world after the World Wars, and after the Korean War and after the Vietnam War. We need that disrespect to end.

I think tariffs are a way to create reciprocity, to be treated fairly, to be treated appropriately, and I think it will help our farmers, our ranchers, and our fishermen to flourish. That is what I expect this Administration is going to drive, and that is why I am honored to serve President Trump in his pursuit of that reciprocity and that fairness, and the end of the disrespect. These countries have reliance on the American economy, and they need to start to respect us, and respect us now.

Senator FISCHER. Thank you. You heard about the BEAD funding from Senator Thune, other members of this committee as well, and I hope you will take that to heart and help our states get through some of those regulations that are out there. It has been an impediment to us.

I would like to talk a little bit here in the last few seconds about technology and competitiveness. I think I have Senator Wicker's time. In hearings, this committee has talked about the United States' AI capabilities and that we are in a dead heat with China.

This week, we heard about DeepSeek, and that, I think, it is having us examine kind of where we are right now with that. If confirmed, given the Commerce Department's breadth of influence on that issue, how will you address different threats that we see coming from the CCP within these information and technology markets?

Mr. LUTNICK. I take a very jaundiced view of China. I think they only care about themselves and seek to harm us, and so we need to protect ourselves. We need to drive our innovation, and we need to stop helping them. Open platforms, Meta's open platform, let DeepSeek rely on it. Nvidia's chips, which they bought tons of, and they found their ways around it, drive their DeepSeek model. It has got to end. If they are going to compete with us, let them compete, but stop using our tools to compete with us.

I am going to be very strong on that. I am thrilled to oversee BIS, and I am thrilled to coordinate and empower BIS with tariffs that will improve the strength. When we say no, the answer has got to be no.

Senator FISCHER. I look forward to working with you, sir. Thank you.

Mr. LUTNICK. Thank you.

The CHAIRMAN. Thank you. Senator Markey. No, I am sorry. Senator Baldwin.

#### **STATEMENT OF HON. TAMMY BALDWIN, U.S. SENATOR FROM WISCONSIN**

Senator BALDWIN. Thank you, Chair, Ranking Member. Thank you, Mr. Lutnick, for your willingness to serve.

I am going to ask at first, a sort of more general question, and then I want to dig into some details that you have heard a little bit about from my colleagues. But the Department of Commerce does significant work to ensure that U.S. companies are able to compete with China, and it also does a lot of work to drive innovation in America. I want to ask very broadly, how will you utilize the programs within the Commerce Department, including those authorized by the bipartisan CHIPS and Science Act to promote American innovation?

Mr. LUTNICK. For example, we want to bring semiconductors back to America. We want to look at the supply chain and bring that back to America. We want to create those great jobs in America, so that way we can go back to innovating, which is where we began. Intel began the chips, and then the world sort of leveraged our chips. TSMC leveraged us, and sort of took it from us, and who drove them? Apple. Who is Apple? It is America.

So we want to bring that innovation back and make sure our great companies—and let's be clear, we have them all. There is no other country that has the incredible technology companies, pharma companies that we have. Let's bring those companies' manufacturing and innovation and have them do that manufacturing in America with American workers. Let's try that.

Senator BALDWIN. Thank you. One of the key parts of the bipartisan CHIPS and Science Act, as you have heard from me when we met privately, as well as from others, is the Tech Hub Program. I will bet when you were having your one-on-one meetings with others on this committee, you heard about their tech hubs—

Mr. LUTNICK. I did.

Senator BALDWIN.—as you heard about ours. Wisconsin's Biohealth Tech Hub positions the state as a global leader in personalized medicine. It tailors health care treatment to a patient's unique history and genetic code. Last week, I spoke with many in the consortium that presented the Wisconsin application, and their number one question was, can we count on future funding? The first tranche of funding has indeed been disbursed, but there are millions more that have been committed to the tech hub over the next 5 years.

This week, the Administration announced a freeze on all Federal financial assistance passed by Congress, including on a bipartisan basis, as most bills out of this committee and out of the Senate are. Mr. Lutnick, I am looking for a yes or no. Should Wisconsin biotech hub be concerned that they may not receive future tranches of funding that were pledged?

Mr. LUTNICK. I think the best answer I can give you is I have to look at it and understand it better. I cannot really give you an answer as I sit here right now, because I do not know the details. I try to answer everything as best I possibly can, but if I do not know the details, the only thing I can say is, I do not know the details.

Senator BALDWIN. I think you will hear from a lot, on this panel particularly, this is a key part of how we lead innovation in the United States, and support for our bipartisan work on this will be very important.

You and I spoke also about the impact a trade war will have on Wisconsin's farmers and manufacturers. I know Senator Fischer just asked you about this also. But I want to say that their experience under the first Trump administration makes them really nervous this time around.

According to the Department of Agriculture, America's farmers lost \$27 billion in export sales in 2018 and 2019, in large part because of the China tariffs. A generous share of Wisconsin's milk production ends up in dairy products exported to places outside of the U.S., and proposed tariffs on Mexico, Canada and China, three of the main export destinations for U.S. dairy products, are likely to reduce dairy exports to a degree that would harm farm milk prices and processor profitability significantly.

I have been hearing from Wisconsin manufacturers who are very concerned about supply chains and their own facilities that are in other countries. So Wisconsinites are concerned the prices are going to go up. What would you say to Wisconsin farmers, Wis-



consin manufacturers, who are concerned about their exports, their supply chains, and retaliatory tariffs?

Mr. LUTNICK. Our farmers, our ranchers, and our fishermen are the best in the world, and they are treated poorly. Canada, as we spoke about, treats our dairy farmers horribly. That has got to end. That has got to end. If Canada is going to rely on America for its economic growth, how about you treat our farmers, our ranchers, and our fishermen with respect.

So I think the President and our Trump administration is going to improve the lives, and is focused on improving the lives, of our producers, our farmers, our ranchers, and our fishermen. These are vital. So I am going to work hard to make sure, as an example, for your dairy farmers, they do much, much better in Canada than they have ever done before, and that is a key focus of this Administration.

Senator BALDWIN. Can you commit to the American people that prices will not go up?

Mr. LUTNICK. I can commit that the economy of the United States of America will be much, much better. A particular product's price maybe go up, but all of them, this is not inflationary. The two top countries with tariffs, India and China, have the most tariffs and no inflation. It is just a nonsense that tariffs cause inflation. It is nonsense.

Senator BALDWIN. Thank you for your testimony.

The CHAIRMAN. Thank you. Senator Moran.

**STATEMENT OF HON. JERRY MORAN,  
U.S. SENATOR FROM KANSAS**

Senator MORAN. Mr. Lutnick, thank you. The reason we are so short in our questions is because you are so short in your answers, and it is pleasing. That happens rarely. Thank you for being direct.

I want to indicate to you that we will have an opportunity to be well acquainted. I chair the Appropriations Subcommittee that funds the Department of Commerce. And—

Mr. LUTNICK. How are you, sir?

Senator MORAN. All right. You have impressed me. That is what I was looking for.

Mr. LUTNICK. Yes to your first question.

Senator MORAN. Oh, let me shuffle my questions. Let me tell you something about the BEAD grant, and just highlight. You have an opportunity to make this BEAD grant program work, as you heard Senator Thune indicate and others. Let me also tell you that the BEAD grant dollars are subject to taxes, so the company that receives the grant to put broadband into rural and underserved areas has to pay taxes on the money received. This is not something you can directly do something about. But we have legislation to eliminate the tax, and it seems to me that if you want the BEAD grant program to work and actually get the dollars to the people across the country, including Kansas, who need broadband services, reducing the amount of money that is available by taxing the grant makes no sense. Am I missing something here?

Mr. LUTNICK. What you just said sounds entirely sensible.

Senator MORAN. That is not my first question.

Mr. LUTNICK. Oh.

Senator MORAN. That one was too easy. We are working to solve that problem, but your input and support at a point in time may be helpful to us.

A lot of talk about trade policy. I was going to ask you about your vision for agriculture. I only would highlight, again, Kansas is one of those states. This committee here is a very rural committee, and the members who make up this committee often come from rural parts of the country, but there are significant challenges to farmers and ranchers.

Also, I would add to that list, we have a lot of small manufacturers who make farm equipment, and the consequence of a lousy farm economy has a consequence there, but so do tariffs upon steel and metals, aluminum, the manufacturing process of products that farmers buy.

In the first Trump administration, President Trump included a robust 301 tariff exclusion process for American business. How will you approach an exclusion process, that exclusion process was a part of the Department of Commerce, and companies could make an application for an exclusion from the tariff. Do you have thoughts about that?

Mr. LUTNICK. I think we, the President, signed an EO directing Commerce and the USTR to study tariffs and do a rigorous study, so I am going to let the experts drive that study. But I am a more simple view of tariff sort of guy, and I think the President is of like minds, which is that the steel and aluminum had 560,000 applications for exclusions. It just seems that is too many. I think we need to simplify it and make it more effective.

Senator MORAN. Let me ask a question about tourism, and you, within the Department of Commerce, have a national travel and tourism office. There is a creation of a large-scale sporting event task force that we would encourage you to implement. This arises because of major events that are soon to occur in the United States, FIFA and the soccer tournaments across the country, the U.S. Olympics coming to Los Angeles. These are huge events that develop lots of economic activity in the country and need attention of the Department of Commerce. Does that make sense to you?

Mr. LUTNICK. That is a really good idea.

Senator MORAN. Thank you. Finally, Kansas, about 250 million years ago, was covered by an ocean. Therefore, I have a fish question. The previous administration had proposed a rule that sought to amend vessel speed regulations in an effort to further protect the endangered North Atlantic Right Whale. The intent behind this rule, I suppose, is commendable, though the industry was not consulted in its promulgation.

Can I have your commitment that as Secretary of the Department, you will work with U.S. marine industry, including boating, marine, and maritime technology providers? There is science and technology that can help address this issue that is being left behind, and I want to make sure that it is considered in the effort to protect marine life while also leveraging that technology availability.

Mr. LUTNICK. Absolutely.

Senator MORAN. Thank you, sir.

The CHAIRMAN. Thank you. Senator Markey.

**STATEMENT OF HON. EDWARD MARKEY,  
U.S. SENATOR FROM MASSACHUSETTS**

Senator MARKEY. Thank you, Mr. Chairman. Mr. Lutnick, welcome. On Monday night, President Trump's budget office issued a memo that directed agencies to cutoff all Federal spending, all Federal spending, outside of payments to individuals. The Trump administration issued this order even though this spending was authorized and appropriated by Congress and intended to benefit the American people. A bargain was struck here with the Article One, power of the purse. The benefit is supposed to flow to the American people.

The freeze could affect semiconductor grants, broadband grants, fisheries, disaster relief, habitat conservation, all programs in the Department of Commerce. Mr. Lutnick, do you believe that this action by President Trump was lawful?

Mr. LUTNICK. I rely on the President. If his advisors say it was, then I will rely on him and his advisors.

Senator MARKEY. Well, that is an unacceptable response, because this action has caused mass confusion, disrupted critical payments systems, and violated directly Federal spending statutes passed out of this committee and the Congress. So how can we be sure that if Congress passes an appropriations law for the Department of Commerce that you are going to feel fully obligated to execute that law and spend the funding as it is written? Will you spend it as we wrote it?

Mr. LUTNICK. It is my promise that I will try my best to give this committee and the Congress the benefit of the bargain that you have passed. You want broadband, if you want ships in America, my job is to execute on that plan. This pause will allow my time to be confirmed and us to study and attack it rigorously. But I promise you, I will give you, as best as I can, the benefit of the bargain that you have appropriated for. That is my objective, absolutely.

Senator MARKEY. And that is exactly right. We do it, we do the negotiation, and then Article Two of the Constitution is the President, he is supposed to execute, you're supposed to execute, you work for him. So if President Trump directed you to unlawfully withhold Federal spending that was authorized by Congress, would you comply with that order?

Mr. LUTNICK. I guess I would be spending a lot of time with lawyers but I do not think that is the way it would work.

Senator MARKEY. Well, it has already worked that way. We know that the President has already unlawfully, in violation of the statute, fired inspectors general. That was not in compliance with the law. What happened two nights ago in the freezing of all Federal funds, that is in violation of the law, the benefit of the bargain.

So again my question to you is, given the unprecedented times that we are in and the Commerce Committee going back to being the first committee in Congress, we are wondering, obviously, whether or not you are going to ensure that the law that we pass, the funding that is going out to all of these companies, all these individuals, there is a cloud over their head, will you ensure that an unlawful act is not followed at the Department of Commerce?

Mr. LUTNICK. Well interestingly, the BEAD program has not connected anyone yet and the CHIPS has not really distributed much money, so the timing is not really impacted. We will work hard, and I commit to you to work hard, to deliver to this committee the benefit of the bargain. If you appropriate it, you should expect from me to deliver efficiently and effectively the outcomes that you anticipated, or better, and that is my objective and that is my promise to you.

Senator MARKEY. And again, you understand that the President has already violated the 30-day notice on inspectors general that was supposed to be complied with. They are already in violation of the Article One's Power of the Purse, and we believe, obviously, quite clearly, this is just going to be a pattern of conduct, and we need to know that the Cabinet secretaries that we are voting on are going to comply with the law, that is the bargain that was struck with the American people, to make sure they get the funding, they get the programs which are going to protect their families as well. So I am not hearing a clear answer on that.

Mr. LUTNICK. I will comply with the law. That is a clear answer for sure.

Senator MARKEY. Right, but the law is not the President. The law is what we have passed, Mr. Lutnick. That is the law. And what is happening right now is the President is seeking to arrogate all of that constitutional power into his hands, and that is not the law. That is an abuse of the law. That is a violation of constitutional separation of powers, and an arrogation of power into one office. I understand the unitary government theory that is out there, but it is not constitutional. We do not have that as our system of government in our Nation.

So we are going to be very, very attentive to how, in fact, you will be conducting business at the Department of Commerce, because the people deserve the benefit of the bargain that was faithfully executed and constructed by this committee in terms of the benefits that flow to the American people. Thank you, Mr. Chairman.

The CHAIRMAN. Thank you. Senator Sullivan.

**STATEMENT OF HON. DAN SULLIVAN,  
U.S. SENATOR FROM ALASKA**

Senator SULLIVAN. Thank you, Mr. Chairman, and Mr. Lutnick, congratulations to you and your family. Thank you for that very powerful opening statement, and I appreciated our meeting. I am really enjoying this hearing, all the focus on fish. It is great. And in all seriousness, certain secretaries, most secretaries in my view, have not embraced their role that they are really important to our fishing community. As you and I talked about, this is really important to my state. Alaska is the superpower of seafood. Over two-thirds of all seafood harvested in America—commercial, subsistence, sport—is harvested in Alaska's waters, over two-thirds. So we are it. We are the 800-pound gorilla. We have tens of thousands of Alaskans that are connected to this industry, and we are a huge powerhouse in terms of American exports.

So Mr. Lutnick, the Vice President in his opening statement called you a product guy, a sales guy, a good dude. That is a quote from the Vice President, "good dude."

I want to also maybe give you the title of Godfather of American Fisherman or the Patron Saint of American fishermen—

Mr. LUTNICK. This is working for me. This is really working for me.

Senator SULLIVAN. Keep a focus on these communities on these great Americans just like at Deadliest Catch and things like that, and to be a leader on focusing on them. That has not always happened. As a matter of fact, it usually has not happened with the Secretaries of Commerce. Can you commit to me on doing that?

Mr. LUTNICK. Well, I love to fish and I am happy to commit to you. The fishermen in the United States of America are one of our great assets, and it is easy for me to promise to take care of them.

Senator SULLIVAN. Great, and since you love to fish, this next question might be the easiest one you get all day. I need a commitment from you to come to Alaska. You can bring the family.

Mr. LUTNICK. As long as I can bring my family, we are coming.

Senator SULLIVAN. You can go fishing, but to meet these great American fishermen who are my constituents, and it would be great for you to get up there soon to meet them. Can I get your commitment to do that, as well?

Mr. LUTNICK. It is my pleasure.

Senator SULLIVAN. Great. Let me mention, we already talked about it. The last 4 years have been tough on my state. This is a chart I have shown all over the place, "The Last Frontier Lockup." we called it. Seventy executive orders and actions from the Biden administration singularly focused on shutting down Alaska—70. Fortunately this is now a thing of the past, we want to get rid of that.

[Applause.]

Senator SULLIVAN. On day one, the President issued this executive order, President Trump. It is called, "Unleashing Alaska's Extraordinary Resource Potential." And it is long and it is very detailed, and the Secretary of Commerce is mentioned in it. One of the lines in there, "It is the policy of the United States," this is from President Trump on day one, "to fully avail itself of Alaska's vast lands and resources for the benefit of the Nation and the American citizens who call Alaska home."

You're mentioned in this, the Secretary of Commerce. Can I get your commitment to work with me on implementing every aspect effect of this really great Trump day one executive order?

Mr. LUTNICK. Yes.

Senator SULLIVAN. Great, thank you. You mentioned disrespect for our fishermen. You and I talked about what we have been enduring for the last 10 years. Russia instituted a ban on any exports of American seafood in 2014, and yet we had open borders essentially for them for the last 10 years, taken market share. Literally the most disrespectful, unfair trading situation I could see anywhere in the world. They were coming after our market share. Our fishermen in America could not export one fish to Russia. And then I worked really hard to get that changed. We got a ban, and then the Russians started sending their fish to China to essentially cre-

ate a loophole, then to come in to the U.S. We shut that down finally.

Can you work with me to make sure we do not have that incredibly unfair Russia bans everything, and they can import everything here? Ridiculous. Same with China. You are a sales guy, a products guy. I want you to commit to me to promote American freedom fish, Alaska freedom fish, and do not allow communist fish from Russia and China coming into our markets, can you commit—

Mr. LUTNICK. We got to get rid of those communist fish.

Senator SULLIVAN. Yes, good. Can I get a commitment on that?

Mr. LUTNICK. I do.

Senator SULLIVAN. Excellent, no communist fish. Freedom fish is what we want.

Finally, Mr. Lutnick, the Chairman is going to focus this committee a lot on energy, which I think is great. I know you care about unleashing our extraordinary energy potential. One of the big areas of focus of the Trump day one EO, Unleashing Alaska's Extraordinary Resource Potential, is moving forward and finally getting done this massive Alaska LNG project that we have been working on for a number of years. We got all the permits during the Trump administration. Of course, Biden blocked those. This would create thousands of jobs, would revitalize the American steel industry. Estimates are it would reduce our trade deficit by about \$10 billion a year.

Can you commit to work with me, the President, who is very focused on that in his EO, the Secretaries of Interior and Energy, and other Cabinet officials, including our Asian allies, to make this project a reality, which will be great for the country, great for our workers, great for our trade deficit, and really boost America's national security?

Mr. LUTNICK. I can.

Senator SULLIVAN. Thank you, thank you. Mr. Chairman thanks very much.

The CHAIRMAN. Well, and as a Texan, I do want to clarify for the record that red snapper are not communist fish, and as a nod to my Alaskan friend, neither are pink salmon. Senator Peters.

#### **STATEMENT OF HON. GARY PETERS, U.S. SENATOR FROM MICHIGAN**

Senator PETERS. Thank you, Mr. Chairman. Mr. Lutnick, welcome. Congratulations on your nomination. I certainly appreciated our kind of wide-ranging discussion we had in my office recently.

I know that tariffs are certainly a powerful and a positive tool that can be used, but they need to be used strategically, they need to be used thoughtfully, and that is why I called for 100 percent tariffs on Chinese vehicles last year, and why I am going to continue to fight for aggressive trade policy when it comes to our relations with China.

As a Senator for Michigan, I am particularly focused on manufacturing. We know how to make things in Michigan, and I do not think you can be a great country if you do not actually make things, and that is what we do in my state. And I want to work with the Administration to make sure we are growing that sector

as well as creating good-paying jobs that result from manufacturing.

However, I am concerned that President Trump's plan to impose tariffs on Canada and Mexico before the rest of the world—in fact it could be in a matter of days is what we are hearing—could hurt our manufacturers who do considerable trade back and forth, as we discussed in the office.

Michigan is the home of the two of the top three border crossings in North America, we are two of them, and a lot of that are auto parts that go back and forth. It is a highly integrated industry, and our auto companies are very concerned about what those tariffs might mean to cost, particularly to the cost of vehicles. Already something we discussed, I am concerned about the high cost of vehicles. Many families cannot afford them now. And if tariffs are put in place that deal with that seamless trade that goes on with Canada, that that in the short run could definitely have an impact on prices and make cars even more unaffordable. I do not think that is something the American people want to see, and I am afraid it would hurt consumers as well as also hurt those workers.

So my question for you, sir, is talk me through how those tariffs would be implemented, what you are thinking will happen there, and how it is going to have an impact on prices, particularly in the short term? I know what you are going to go on the long term, but all this stuff takes time, and especially when it comes to manufacturing, it is not an industry that can turn on a dime. It is much more complicated, as I know you know.

Mr. LUTNICK. So the big tariff view is going to be studied, and the President launched that in an executive order where he asked the Commerce Department and the USTR to study the tariff model long-term. The short-term issue is illegal migration, and worse even still, fentanyl coming into this country and killing over 100,000 Americans. There is no war we could have that would kill 100,000 Americans. The President is focused on ending fentanyl coming into the country. You know that the labs in Canada are run by Mexican cartels, so this tariff model is simply to shut their borders, respect America. If we are your biggest trading partner, show us the respect shut your border, and end fentanyl coming into this country.

So it is not a tariff per se. It is an action of domestic policy—shut your border and stop allowing fentanyl into our country, killing our people. So this is a separate tariff to create action from Mexico and action from Canada, and as far as I know they are acting swiftly. And if they execute it, there will be no tariff, and if they do not, then there will be. But it is an action-oriented model. That is not the ordinary tariff. The ordinary tariffs need to be studied and examined, and that would start, as the EO said, in April.

Senator PETERS. So that is a separate tariff?

Mr. LUTNICK. Correct.

Senator PETERS. After that study, what would be the timeline of that?

Mr. LUTNICK. I think that is sort of in April, those studies will come out, in the end of March and April, and then you will hear about those at that time. So big macro issues with tariffs are being studied, but the micro issue is Canada and Mexico and the precur-

sors from China, they need to end, and we need to protect our Americans from Fentanyl, and our trading partners in Canada and Mexico, they should end it and stop disrespecting us and allowing this to come through our borders.

Senator PETERS. Well, I think we all agree, we want secure borders, I am with you all the way. Being a northern border state, Ranking Member on Homeland Security will want to do that. My concern though is what is going to happen in the April timeframe, as to what could that mean in terms of increased costs to Americans if not properly implemented or properly thought through. What sort of assurances can you give us that we will not see that when that second set of tariffs get implemented, or if they get implemented, but it sounds as if that is your plan?

Mr. LUTNICK. Well, we are we are going to study those, the actions and the economy of America and how it works. But if you think about it, we need to grow domestic manufacturing. As you said, Michigan is one of the great places where we build things, and the car manufacturing went to Canada, it went to Mexico. It is important that that come back to Michigan, and come back to Ohio, and come back to the great states of America that can build. And so I think a thoughtful tariff policy that drives domestic manufacturing I think is fundamental to the American workers, especially to the workers in Michigan.

Senator PETERS. Very good. Thank you, Mr. Chairman.

The CHAIRMAN. Thank you. Senator Blackburn.

**STATEMENT OF HON. MARSHA BLACKBURN,  
U.S. SENATOR FROM TENNESSEE**

Senator BLACKBURN. Thank you, Mr. Chairman. Welcome. We are delighted that your friends and family are all here to support you and we look forward to you serving the Nation well as our Commerce Secretary.

You have heard a good bit about spectrum today and the NTIA, the FCC, the work that they are doing there. I will just highlight with you how critical getting that spectrum out. We need a lot of that mid-band spectrum going to auction, and we have auction authority that has lapsed. Chairman Cruz is working to move us forward to reimplement that, and we would like your support there, as we realize how important it is to have connectivity all across the country.

And we want to do this without preference for whether it is wireline, wireless, fixed wireless, satellite. The point is to get people connected. So your attention on that issue will be welcomed, and we thank you for that.

I do want to talk with you a little bit about China, and this is something in Tennessee that many of our innovators and manufacturers talk about. China is now the leader in 57 critical and emerging technologies when it comes to holding trademarks and patents, and they were the leader in 3 in the mid to early 2000s, 2010, and now they are leading in 57.

We are very concerned about this, Senator Welch and I have worked on this issue of looking at these critical and emerging technologies. And what we have found is one of the issues is the U.S. Patent and Trademark Office, which is one of those agencies that



you will oversee. And many of the innovators in Tennessee talked to me about the frustration that they have with trying to get a patent pending, the amount of time it takes.

I do not know if you have looked at the USPTO. The backlog of applications there is 820,000. It takes 21 months to get a patent pending, and as you know, some of our auto engineers, some of our health care engineers that are working on algorithms and new delivery systems, they do not have that long to get that kind of assurance.

So will you work with us? We need to do a pilot project so that we can push forward AI and quantum and some of these patents that are requested in these areas if we are going to go back to beating China in these.

Mr. LUTNICK. The backlog is unacceptable, and my pursuit will be the rigorous reduction of that to get it down. It used to historically be 500,000, and I thought that was unacceptable.

I am a patent holder, and I have used the Patent Office over many years. It could be much more productive. But the Chinese are abusing us. They do not give us protection in China, and they come in and use our Patent Office against us. This is going to end. We are going to study that, and we are going to work on ending that and making sure our American inventors get taken care of quickly and effectively.

Senator BLACKBURN. I will tell, you—thank you, because when I saw you held over 400 patents, I thought, “This is someone that can help straighten out the USPTO,” which needs to be done.

The other thing I want to talk with you about is supply chains. This comes under your purview at Commerce. Gary Peters and I have done a good bit of work on auto manufacturing, as Tennessee has become such a manufacturing center. And you are going to be key in securing these supply chains for the American auto manufacturing sector, and we want to make certain that whether it is autos, whether it is appliances, and then equipment for data centers and computers in facilities like xAI that is going into Memphis in my state. The supply chain issues have been noticed, they have been harmful, and they have been expensive, and many times really a loss for our manufacturing entities. And whether it is the raw materials or the components that are needed for high-tech assembly, we need to make certain that we straighten out the supply chain system so that we are able to repatriate U.S. manufacturing.

Mr. LUTNICK. Exactly, we need to bring manufacturing and supply chain domestic so that that production is domestic and flows through and employs great Americans to do so. I completely agree.

Senator BLACKBURN. Thank you. I yield back.

The CHAIRMAN. Thank you. Senator Duckworth.

#### **STATEMENT OF HON. TAMMY DUCKWORTH, U.S. SENATOR FROM ILLINOIS**

Senator DUCKWORTH. Thank you, Mr. Chairman. Mr. Lutnick, welcome. Yesterday, President Trump paused disbursement of Federal grants and loans including grants that have already been obligated. Some of my colleagues have touched on this already. These include grants from the Department of Commerce. For the second

week in a row, President Trump's actions are sowing confusion, uncertainty, and anxiety.

When Congress directs Federal agencies how to spend taxpayer funds, especially once those funds have been obligated, that funding must be disbursed. That is Federal law. This kind of chaos will make America less globally competitive, not more. Other nations are watching and figuring out how to give themselves an advantage while we are dealing with the chaos of poorly executed EOs.

The Department of Commerce grants have real impact. For example, the Economic Development Administration recently awarded \$51 million to the Illinois Fermentation and Agriculture Biomanufacturing, IFAB, tech hub. We have already discussed tech hubs and how important they are. They are important across the country. This is cutting-edge work that is going to keep America an innovator and global leader in agricultural business and grow good-paying jobs across the Midwest.

Mr. Lutnick, if confirmed, will you commit to disbursing all obligated grant funding from the Department of Commerce on time and without delay?

Mr. LUTNICK. If you add rigorously and making it as efficient as possible, I can say yes.

Senator DUCKWORTH. OK, thank you. If President Trump directed you to do something illegal or unconstitutional would you refuse to obey?

Mr. LUTNICK. He will not.

Senator DUCKWORTH. Would you refuse an unconstitutional or illegal order from President Trump?

Mr. LUTNICK. The Legal Department of the Department of Commerce is excellent. I would go and get their advice and guidance, but this will not happen. It just will not happen.

Senator DUCKWORTH. So your answer is not going to—

Mr. LUTNICK. That is a hypothetical. That will not happen so I do not—

Senator DUCKWORTH. He has given illegal orders before. He asked the Department of Defense to shoot protesters in the leg.

Mr. LUTNICK. Well, I do not know that. I do not know that.

Senator DUCKWORTH. We can send you that information. All right.

As we discussed when we met last month, good commercial policy is critical for our national security. Supporting small and medium-sized manufacturing, ensuring farmers have access to international markets, developing strong relationships with friendly partners, strengthening supply chains, and fortifying export controls to keep critical materials out of the hands of bad actors, this all helps keep our country safe and our economy strong. I especially enjoyed our conversation about the fact that our economy and at the Department of Commerce is also incredibly important to America's national security on a global scale, and I think we agreed on that and I enjoyed our conversation on that.

Agriculture and manufacturing are critical for Illinois and for the Nation as a whole. It is part of that national strength. They not only generate good-paying jobs for hardworking Americans but they also advance U.S. innovation in a highly competitive global econ-

omy. You have touched on that today, and I have enjoyed your remarks.

If confirmed how will you work to advance America's agricultural and manufacturing industries both at home and abroad?

Mr. LUTNICK. I think our farmers, and our ranchers, and our fishermen are treated with disrespect overseas. Europe, for example, comes up with all these sort of policies that our ranchers cannot sell steak. If you saw a European steer and an American steer, it is laughable. The American steers are three times the size. The steaks are so much more beautiful. But they make up this nonsensical set of rules so that our ranchers cannot sell there, our farmers cannot sell there. It is nonsense. They do not like our fertilizer a little bit.

We need to change those rules. We need to end the disrespect that our farmers, ranchers, and fishermen have to suffer with, and that is one of the things that I am just really excited about. I am going to help our farmers, ranchers, and fishermen be successful around the world. We are the best, our farmers are the best, it is clear, and they need to be able to sell their wares around the world, and I need to help end the disrespect that they get elsewhere.

Senator DUCKWORTH. I agree with you that our farmers are a national treasure and we should give them all the support they need in order to be successful.

When done well, joint ventures with partner nations can boost our economic growth, as well as enhance our national security. If confirmed, what will you do to foster an environment which concords joint ventures, especially with partner nations, especially those with whom we have national security agreements like Japan or Korea, that will enhance both our economy and our security?

Mr. LUTNICK. Our great allies have taken advantage of our good nature, and they like steel in Japan and appliances in Korea. I mean, they have just taken advantage of us. It is time for them to partner with us and bring that production back home. So I think we are going to work closely with our allies to increase their manufacturing productivity at home, and I think your way of thinking about it, saying let's work together to do that and bring it home, I think is really important for us and really important for our workforce.

Senator DUCKWORTH. I am all for that. Thank you. I am over time, Mr. Chairman.

The CHAIRMAN. Thank you. Senator Young.

**STATEMENT OF HON. TODD YOUNG,  
U.S. SENATOR FROM INDIANA**

Senator YOUNG. Good to see you, Mr. Lutnick. I enjoyed our visit in the office. And one of the things you demonstrated to me during that roughly hour of visiting is that you really understand that science and technology is going to play a very important role going forward in our economic growth, in our national security. You also demonstrated an understanding that China has prioritized, through a number of recent initiatives, boosting science and tech funding and progress in a number of different technology fronts.

How do you envision, Mr. Lutnick, should you be confirmed, increasing support and funding for basic research so that the United States remains at the forefront of global innovation and job creation?

Mr. LUTNICK. We have the greatest university system in the world, and we need to encourage that productivity from our universities, from our great scientists. We need to enhance their ability to get patents to protect them. We need to drive that model of AI innovation and make sure the baseline innovation is American. I mean, these things are vital for us and we need to drive it. We need to have standards of cybersecurity and standards for AI innovation that keep things American. Exactly the way you think about it is vital for us to do it here and to do it now.

Senator YOUNG. And have you given any thought to the leakage of our investments and the breakthroughs that are made, the intellectual property leakage to adversary countries and parties and how we might continue to be vigilant against that?

Mr. LUTNICK. How could it be more clear than this week when DeepSeek, a Chinese AI says they were able to create things dirt cheap. How? By leveraging what they have taken from us, stolen from us, or leveraged from us. It is outrageous, and it needs to be addressed.

Senator YOUNG. Indeed. Thank you. Mr. Lutnick, it is of paramount importance that the United States continue to lead in international collaboration and engagement on AI, which you just alluded to, and I would say the voluntary standards that has been done at NIST, and that needs to continue to be done in some capacity, somewhere.

But if confirmed, NIST will be under your purview, and it has been a vitally important non-regulatory agency, when it comes to U.S. leadership on AI, and focusing on voluntary standards rather than heavy-handed regulations. So what are your thoughts on artificial intelligence and the role that the Department of Commerce should play in supporting continued innovation, and will you commit to continuing to support the great standards work being done at NIST?

Mr. LUTNICK. I am happy to support it. I think NIST has some of the greatest scientists in the world, and they understand AI technology, quantum technology. I mean, this is a central hub of knowledge of the American government which I am really excited to oversee.

I think standards is the right model. As I have said, the way we have done cybersecurity which is the gold standard of the world and everyone in the world follows our model, I think we should try to have a light-touch model like that in AI. Set those standards so the world heeds our standards, and goes with our standards, would be very important for America and something I am going to try to drive.

Senator YOUNG. Yes, you can imagine a future in which, through your leadership and those of others in the administration, we are able to tease out our own standards, harmonize those standards with other countries, non-China countries, and then for those countries to produce products and export them into the rest of the world, they would have to abide by our standards of transparency,

and openness, and consumer protection, all the rest of it. So I think you are headed down the right track there, and I hope we will have an opportunity to work on that should you be confirmed.

Let me turn, sir, to digital trade. Despite the strength of U.S. Digital Services, the previous administration abandoned U.S. leadership on digital trade. They reversed decades of bipartisan policy that promoted our digital exports. This includes withdrawing support for key digital trade provisions at the WTO, ignoring bipartisan congressional directives, and leaving American companies vulnerable to discriminatory trade barriers and digital protectionism abroad.

Mr. Lutnick, if confirmed, will you commit to restoring U.S. leadership in digital trade by advancing strong digital trade rules and prioritizing support for U.S. digital exports?

Mr. LUTNICK. Yes.

Senator YOUNG. Fantastic. I am out of time, Mr. Chairman. Thank you.

The CHAIRMAN. Thank you. Senator Rosen.

**STATEMENT OF HON. JACKY ROSEN,  
U.S. SENATOR FROM NEVADA**

Senator ROSEN. Thank you, Mr. Chair. Thank you, Madam Chair. Mr. Lutnick, thank you for being here. A pleasure to meet your family. I appreciated the conversation that we had ahead of this hearing, and I look forward to your responses how to carry out the Department's mission to support Americans innovation. And however, with the Administrations unconstitutional move to freeze Federal funding, including critical investments in American innovation, like the Tech Hubs Program, heard of that in Nevada, building out our rural broadband infrastructure, really important again, in Nevada, I am skeptical on the ability of this Administration to deliver on that mission. And I also remain concerned that the policies outlined by this Administration will raise prices on everyday goods and have the potential to make housing and energy more expensive.

But with that I am going to turn to a few really critically important things to Nevada's economy that we touched on a bit. One, of course, everybody knows about, well, of course, Southern Nevada and Las Vegas, are travel and tourism, key to Nevada's economy, top economic driver of every single state in this Nation and so, backbone of Nevada's economy.

That is why several years ago, when I was Chair of the Subcommittee on Tours and Trade and Export Promotion, I worked across the aisle. We passed bipartisan legislation to create an Assistant Secretary of Commerce for Domestic Travel and Tourism. Unfortunately we did not nominate anyone for the position, even after I secured the funding for it in last year's spending bill.

So again, as tourism, top economic driver everywhere, really, really important. Urban and rural, every state in this Nation has some place great and wonderful to go see. And while we as Americans love to do that, as people around the world, just quickly yes or no, will you quickly work with me to fill this open position with a qualified nominee to be sure the Department supports our travel and tourism economies across the United States?

Mr. LUTNICK. Yes.

Senator ROSEN. Thank you. I want to move on quickly to something else in Nevada, because Nevada, I do not know if you have been there, we got a lot of sun. They have a lot of sun.

Mr. LUTNICK. I have been there.

Senator ROSEN. And one of my top priorities, we have a lot of stars and a lot of sun, but some of the darkest skies, some of the biggest stars on the strip, darkest skies in the center of Nevada and a lot of sun up and down the state.

One of my top priorities has been to protect the solar industry and the really great-paying jobs it creates in Nevada. In fact, we have the most solar jobs per capita, more than any other state in the Nation. And so like you, I want to keep these good-paying jobs here in America. I want to reduce our reliance on China, especially as it pertains to the solar energy industry. We can talk more about solar manufacturing.

But with that in mind, will you work with me to ensure that any new tariffs by the Administration do not hurt American solar jobs by making components of the solar supply chain prohibitively expensive, because I believe failure to do so will hurt our many small business in Nevada, small and large, not just in Nevada, but all across this country, as this is a booming industry.

Mr. LUTNICK. I will be glad to commit to study that.

Senator ROSEN. Thank you. I am going to move on to something I know everybody has been talking about is the broadband BEAD funding. Earlier this month, NTIA approved Nevada's BEAD application. It unlocked \$416 million. It is going to connect all Nevadans to affordable, reliable, high-speed internet. We are in the top ten most largest states. We are a deep frontier state. We are one of the most mountainous states in the lower 48. We have significant challenges.

And even before the OMB guidance is issued earlier this week and halted Federal funding, some in the Administration have advocated for drastically altering this program, clawing back funds already allocated to the states. Because of our geography and geology, we are years into the process in Nevada, as well as a few other states. We are on the edge of build out, and before you answer these questions, may I remind you at the outset that laws are not simply suggestions from Congress.

So, can you commit that Nevada will not have to restart what has been a years' long process and will receive its full, allocated amount that Congress has allocated to it, under the BEAD program, given our plan has already been approved?

Mr. LUTNICK. I can commit to you that if it has been rigorously done and deeply efficient and it is the most efficient use to get broadband to your constituents, then it is easy for me to commit to it. But if there are errors and mistakes, you would not mind if we made it better, you would not mind.

Senator ROSEN. The project has already been approved. We are complying with all the requirements and the guidelines. We are about to build out. Laws and allocations, appropriations from Congress, they are not simply suggestions; it is the law. Now, just asking like others, if you will allocate what has already been complied with and what is ready to be built?

Mr. LUTNICK. I will read through that. I can commit I will read through the document, understand it with precision, and make sure that the outcome that you appropriated for, which is broadband to your citizens, I am totally committed to that, but I want to make sure it is done efficiently and effectively.

Senator ROSEN. That is not the question. The question was, will you comply with the appropriators of the United States Congress?

Mr. LUTNICK. Again, I would say it just the same way again. Rigorous review——

Senator ROSEN. Do you think laws are suggestions, Mr. Lutnick?

Mr. LUTNICK. Absolutely not.

Senator ROSEN. Thank you.

The CHAIRMAN. Thank you. Senator Budd.

**STATEMENT OF HON. TED BUDD,  
U.S. SENATOR FROM NORTH CAROLINA**

Senator BUDD. Mr. Lutnick, welcome, and welcome your family as well. Thanks for your willingness to do this, to step away from quite a role, and also your family as well, who supports you.

I want to talk for a minute about something we have mentioned several times and that is DeepSeek. In the release of the Chinese AI model, which was allegedly trained on a batch of export compliant older generation semiconductors for just a fraction of the cost of our models, it shows that China, however they got there, they might not be as far behind as we assumed.

So if confirmed, how would you approach this issue and ensure the United States wins the AI race against China? And I will also say, as you enter this role, keep on your hat as an entrepreneur and do not lose that. I am reflecting on Y Combinator, Garry Tan who said as a result of this DeepSeek disruption a few days ago, he said a thousand flowers will bloom, and that is specifically as a result of DeepSeek. So how do you see this as an opportunity, and how do we win here?

Mr. LUTNICK. What this showed is that our export controls, not backed by tariffs, are like a whack-a-mole model where they get prevented over here and China figures out a way around it over there. We have got to find a way to back our export controls with tariff models, so that we tell China, you think we are your most important trading partner? When we say no, the answer is no. It is a respect thing. They have disrespected us. They have figured out their ways around it. I do not believe that DeepSeek was done all above board; that is nonsense, OK? They stole things, they broke in, they have taken our IP. It is got to end. And I am going to be rigorous in our pursuit of restrictions, and enforcing those restrictions to keep us in the lead, because we must stay in the lead.

Senator BUDD. Thanks for that. Next question, I want to ask you about the risk of our models being hosted on Chinese servers for American users, and the risk of reverse engineering models. The broader question really is about IP, so would you dig in to a little bit about how you want to enforce intellectual property, American intellectual property?

Mr. LUTNICK. I think the Chinese use our Patent Office against us. They use our laws. They have huge applications, and those applications are growing like fire. They are trademarks. You know,

what they would do is they would say, Senator Budd, and then they would say S Budd and S Budd S, you know what I mean? They just go right around your trademark and abuse it. So I think we need to stop that. We need to address it. We need to stop it. We need to end it. And we need to have countries understand, if you do not respect our companies' IP there, you should not expect the same treatment here.

Reciprocity is a word that really is effective. We are treated hardly. We want that to change, but you should expect the same treatment here.

Senator BUDD. Thank you. I want to ask this. With your financial background, I hear DeepSeek's founding company, I think it also owns a hedge fund. I am still getting information on this. Do you think there is perhaps a financial play from China because of the loss in market cap, or was it perhaps even a short sell play on our markets?

Mr. LUTNICK. Oh, I do not know.

Senator BUDD. Is it worth looking at?

Mr. LUTNICK. Of course.

Senator BUDD. Thank you. Are you concerned that in the U.S. we are focused, and perhaps even here in Congress, we are focused on regulating our own AI activities at the expense of China taking the lead and unlocking AGI or artificial general intelligence before we do?

Mr. LUTNICK. Yes.

Senator BUDD. What do you think we need to do here, to prevent us falling in that trap?

Mr. LUTNICK. We were successful on the Internet and created the greatest technology companies in the world because we had an American touch of it, right? We did the Internet the American way, and that is why the tech companies of the world are ours, right? We need to do the same thing with AI. We need to make sure that we set standards that the world meets, so they are American standards that the world meets, and I think that is the way we will keep our lead. Do it the American way, which we know is the winning way, our allies know it is the winning way, and we need to set those standards.

Senator BUDD. Thank you. I do want to follow up on something we talked about in my office, on a completely different topic, and yes, it does involve fish. So, the previous administration, they withdrew their NOAA Whale Strike Reduction rule, which would have had disastrous consequences for those in North Carolina, especially in the coastal communities. So will you and your team and your office continue working with the fishing and boating industry to develop policies and procedures that protects marine life without limiting access to North Carolina's, and our nation's coastal waterways?

Mr. LUTNICK. An easy commitment.

Senator BUDD. Thank you. Mr. Chair.

The CHAIRMAN. Thank you. Senator Kim.



**STATEMENT OF HON. ANDY KIM,  
U.S. SENATOR FROM NEW JERSEY**

Senator KIM. Thank you, Mr. Chair. Mr. Lutnick, it is great to see you and your family. I just want to start, you know, I am representing the state of New Jersey, and I remember exactly where I was when I saw the towers come down and as you were talking, I just spent some time on this hearing, actually just kind of counting through of the people we lost in New Jersey, how many were from Cantor Fitzgerald and if I got my number right, it was over 230 New Jerseyans that worked for Cantor Fitzgerald, which is roughly about a third of the victims of New Jersey.

So I just wanted to just express that with you. People in New Jersey certainly remember that day, will never forget it, and the work that you did and your colleagues did to try to help the victim families, I appreciate that.

Mr. LUTNICK. Thank you.

Senator KIM. You know, it is still very much in that sense of national security. It was actually on that day that I decided I was going to dedicate the rest of my life to national security issues. And some of the things we have talked about today actually, you know, the goal is toward that direction. That is what brought the bipartisan CHIPS and Science Act together, was this sense that we are entering a new era of national security concerns.

And so I guess, you know, I heard what you said about, you know, CHIPS and Science being an excellent down payment, but I guess I would like to just tease out and get a little bit more of a sense from you, just what you believe our role is in the U.S. Government when it comes to building up industries, trying to be competitive. You know, are you someone that sees a role for government investment directly, like we have in CHIPS and Science, or are you somebody that still believes it needs to be more hands off, more market driven in that kind of capacity? Can you give me a little insights on how you approach this?

Mr. LUTNICK. I think you gave the Department of Commerce the tools to bring domestic semiconductor manufacturing home. So I think it needed that jumpstart and you, in a bipartisan way, created that jumpstart. and so I believe it was necessary and important. And you are going to see this Department of Commerce bring domestic manufacturing of semiconductors, and then we are going to drive after that, the supply chain to the United States of America, drive it here. We are too reliant on Taiwan. We need to have, for national security, and for our business, we need to have that production in America.

Senator KIM. I agree with that. I certainly want to see that manufacturing back and you know, Senator Budd and others were talking about DeepSeek, other types of concerns that we face, beyond just when it comes to semiconductor manufacturing, AI, and other types of technologies.

So I guess what I am trying to think through, being a member of this committee and elsewhere is, you know, is there a 2.0? You know, is there a 2.0 that we can build upon with CHIPS and Science, you know, have that kind of coalition and stay together. Maybe not necessarily specific on chips anymore, but on a different element of critical manufacturing or critical technology innovations.

Would that be something you would be supportive of, you know, taking that kind of model of CHIPS and Science and applying it in a different sector?

Mr. LUTNICK. I do. I think my job is to give you the benefit of the bargain. You passed CHIPS and Science. My job is to bring domestic production of semiconductors home to America, and then we are going to attack the supply chain, so we have the full supply chain, so we can be independent from a national security perspective. So if I need help, I will come and talk to you about that, but first I need to execute what you have given me, which is CHIPS and Science. Let's go get you the benefit of the bargain. I am not the kind of person to come and ask for more appropriations if we have not delivered the first time.

Senator KIM. Well, I hope this is something we can work on together, if you are confirmed, because I think it is important. On top of that, I mean look, I will say you have a job, not just selling things to the American people, but I hope as you engage with the President, I am not positive where he stands on CHIPS and Science, I will be honest with you. But some of what I hear, that he calls it a bad deal, called it a ridiculous program. I am hoping that you and others can try to help engage there and see what it is we can do to try and move this in a different direction.

Just one last thing before I conclude here, when you talked about tariffs, you talked about across the board, country by country, but I guess I want to ask you, especially when it comes to country by country, is there a prioritization list? You know, are you distinguishing between allies and adversaries? Because as I started this question about China being an overarching concern that all of us have, you know, why aren't we prioritizing predominantly on China, especially when we have to consider whether or not we are going to use multilateral tools when it comes to terrorists, that will allow us to magnify our own effectiveness going up against such a large economy like China. Which, we are going to need our allies and our partners there, but are we burning those bridges if we are putting our tariffs targeting to our allies and our partners at this stage. So I just wanted your thoughts on that.

Mr. LUTNICK. I think Chinese tariffs should be the highest. Our adversaries should be the highest. But the fact that we Americans cannot sell an American car in Europe is just wrong, and it needs to be fixed. So while they are our ally, they are taking advantage of us, and they are disrespecting us, and I would like to see that end.

Senator KIM. I have no problems with that sense of service, but I do ask as we go through this that we keep in mind just the tremendous threat that we are under right now, in terms of our economic national security. And with that I will yield back to the Chairman.

The CHAIRMAN. Thank you. Senator Schmitt.

**STATEMENT OF HON. ERIC SCHMITT,  
U.S. SENATOR FROM MISSOURI**

Senator SCHMITT. Thank you, Mr. Chairman. Mr. Lutnick, it is great to see you. It is great to see your beautiful wife and your lovely family join you here today. Be very proud, and we are very

fortunate as a country to have you step up, and your willingness to do this. Obviously your career has been laid out and your work in building a company, you should be very, very proud of and of course, after the events of 9/11, truly admirable.

I also have seen your, this is, you have been very successful. It is not lost on me, your willingness to serve in this capacity, and I think it is a testament to how much you love this country. As we have had these conversations, I think that is your motivation here, which we appreciate. I know the people back home do.

I do have to say something though. My Democrat friends on the other side of the aisle have suddenly found religion on following the law, like it is remarkable to me. The reason why we have the freeze on grant applications right now is because the Department of Commerce, outside of the law, interpreted it to say that you need to hire enough ex-convicts to build a CHIPS factory. The DEI required, that is why it is slowed down. One of the reasons why we do not have broadband laid in this country is because you require small contractors to have climate action plans.

So spare me the outrage about suddenly now being concerned about following the law. The Biden administration was lawless. And through every agency, through every tentacle, through every artery, they infused this DEI stuff, they infused this climate activism stuff. And I agree with you, the Article I branch reigned supreme. We never voted on any of that stuff. We never voted on any of that stuff. So I look forward to you following the law as you have indicated that you will.

I do want to touch on a couple of topics. Sorry, I was not going to do that but I am just sitting here, listening to this. Space. So I came into this chamber, in this body, two years ago. I never would have imagined that I would have been the Ranking Member of the Space and Science Committee, dealing with these commercial space issues, which are fascinating.

America really is the innovator here, and you and I have talked about this. This is a real race. I mean, we are talking about AI, but this is a real race with China. They are serious about this. They are playing meaningfully in space. We are the leader right now. But if we did not have the competition we have in the private sector, we would not be talking about going to Mars in five years. And I know that we have talked about this, but in this public forum, that falls under your purview, how important it is to you. And also there is a small agency within the Department that I think we probably need to give it a little more prominence, that deals with these issues.

Mr. LUTNICK. I think space and the data that we can collect from space is fundamental to America. It is American innovation, but they have got to be American companies, right? It is vital that these are American companies, controlled by America, part of our oversight, is vital. I think we have got the lead. We have got to focus on it. We have got to encourage it. And I think it would be a great national asset of ours going forward.

Senator SCHMITT. I think, many people have touched on AI, and among armed services and commerce, you see kind of the military application, the commercial application, and I think a lot of people view it in separate buckets. But the truth is, for the Chinese Com-

munist Party, everything is dual use, everything is dual use. And civilizations have come and gone because they lose the technology race in a military application. And I think that what we are talking about with AI, the energy that is required to go do this and the innovation, we are better innovators than them, they copy pretty well. But what we cannot allow them to do is be better innovators than us.

And I think that this DeepSeek has been mentioned. It is possible that they used something called distillation, which is they use what we do really well, they ask—they have an algorithm that asks what we have—a million questions and essentially copy what we have done, to gain the advantage that they—it is possible. Like that is one explanation for what we saw.

But my hope is that it is sort of a Sputnik moment for us, that our focus is less about controlling this, which some of the proposals we have seen in the last couple years are about controlling or locking in incumbents. I do not think we need to do that; that is the European model. But to really have real innovation here and not be distracted with sort of the woke AI. We saw this, you know, the Black George Washington stuff.

I mean we cannot be distracted with this. Like this is the real deal. AI is the real race. And I know that you are very focused on this and you have talked about this, so I do not want to ask you the same question. But just as it relates to locking in incumbents, making sure we have really robust competition in space, can you talk a little bit about that with the time that I have left, which is none.

Mr. LUTNICK. We need to have the lead. We need to stay focused on it. We need to get the nonsense off the chart and just focus on raw, artificial intelligence, making us the leader, and have the standards that we are the leader. It is vital for us. And I think your points are very well made.

Senator SCHMITT. Look forward to working with you, Mr. Lutnick. Congrats.

The CHAIRMAN. Following up with Senator Schmitt, I do not know if this is a Sputnik moment, but it is at minimum, a Lutnick moment. Senator Blunt Rochester.

**STATEMENT OF HON. LISA BLUNT ROCHESTER,  
U.S. SENATOR FROM DELAWARE**

Senator BLUNT ROCHESTER. Thank you, Chair Cruz, and Ranking Member Cantwell. I also want to thank you, Mr. Lutnick, for taking the time to meet with me in my office last week and I especially appreciated talking to you about the critical role that this Department plays in unleashing and promoting economic opportunity in our country and around the world. And as I shared with you, securing our supply chains and making them resilient is one of my top priorities, and I am proud to co-lead bipartisan legislation with Ranking Member Cantwell and Senator Blackburn. We introduced this week the Promoting Resilient Supply Chains Act, Senate S. 257 earlier this week, and I noted that in our conversation, you expressed a very high level of confidence in the effectiveness of the President's tariff agenda. But in what ways do you think imposing macro tariffs will impact our supply chains?

Mr. LUTNICK. I think it will bring—it will assist us in bringing supply chains home. We need those supply chains here. It is vital to our national interests for semiconductors. It is vital for us for pharmaceuticals. We have allowed our adversaries to take advantage of us, and even our allies to take advantage of us. It is time for us to take care of ourselves and I think tariffs will encourage companies to come back and build in America, which is something I think our workers need, and I think you and I agree.

Senator BLUNT ROCHESTER. This was one of the major things that we focused on, as well, onshoring and nearshoring, when I led this in the House. But we also talked about this Department leading on mapping and monitoring threats to our supply chains and making them more resilient. Can I hear a commitment from you that you will, as the head of this Department should you get it, lead and focus on mapping and monitoring those threats?

Mr. LUTNICK. Easy to do. Yes.

Senator BLUNT ROCHESTER. Senator Moran asked about exclusions, and you said that there were too many exclusions the first time that the Administration imposed tariffs, and you were just talking about drugs in particular. Are there exceptions that you would make? You said that there were way too many—like producing lifesaving drugs or drug components, is this an area where you would make exceptions?

Mr. LUTNICK. I think it needs to be studied. I think the right answer is, the President launched in his EO, substantial studies. Let's let those studies play out, and then I will come back and gladly talk to you about it.

Senator BLUNT ROCHESTER. What we do know is that generic drugs are increasingly being produced overseas, and as a country we are facing drug shortages, active drugs, like 271 of them. So do you think that tariffs will increase the cost of drugs for Americans?

Mr. LUTNICK. I think one of the problems we see in drugs is that we are the innovator of drugs of the world. And all these other countries just disrespect us and basically force our companies to sell dirt cheap to them. I think if we address that model, drug prices in America will come down.

Senator BLUNT ROCHESTER. One of my big concerns is the impact of the cost on the American people. The Peterson Institute for International Economics estimates that the President's proposal could result in \$2,600 annual loss for middle class families. I am not going to ask you any more questions about tariffs, but I want to put a pin in that because that is really one of the main priorities for us, is making sure that people are safe and well, but that they can also afford to live.

I am glad you support NOAA, you said it in our meeting; you also said it here. Just yes or no, will you maintain the programs at the Economic Development Administration, EDA?

Mr. LUTNICK. Yes.

Senator BLUNT ROCHESTER. Yes or no, do you support dismantling the Minority Business Development Agency?

Mr. LUTNICK. I do not.

Senator BLUNT ROCHESTER. Do you believe that the MBDA receives enough funding to carry out its mission successfully?

Mr. LUTNICK. I think it is small, so it is hard for it to be successful. It can be effective, but to be important to America, it is small. So you have to put things in sort of their size containment and it is a small agency, as you know.

Senator BLUNT ROCHESTER. Thank you for sharing that, and would love to work with you on that. As former Secretary of Labor in Delaware, I think I shared with you, jobs are one of the most important things to me. I said if I had another middle name, it would be Lisa Blunt "Jobs" Rochester. It is that important to me. And this Department plays a critical role. It was mentioned that tech hubs are important to us in a bipartisan way, so your commitment to continue that bipartisan support for tech hubs, yes or no?

Mr. LUTNICK. Seems sensible. Yes.

Senator BLUNT ROCHESTER. Seems sensible. And then also, another example of this kind of innovation is NIIMBL, which is a manufacturing USA institute based at the University of Delaware, focused on biomedical, bio-pharmaceutical manufacturing. Do you commit to supporting NIIMBL as it grows our biopharmaceutical manufacturing strength?

Mr. LUTNICK. I can commit to studying it. I do not know enough about it to—

Senator BLUNT ROCHESTER. Maybe you could commit to coming to Delaware and visiting.

Mr. LUTNICK. I am happy to come to Delaware and visit.

Senator BLUNT ROCHESTER. Thank you and I yield back.

The CHAIRMAN. Thank you. And I want to thank Senator Curtis and Senator Moreno. They very kindly agreed to let Senator Sheehy skip the line because he has got to preside over the Senate in 20 minutes. So Senator Sheehy. I think that was wise discretion.

#### **STATEMENT OF HON. TIM SHEEHY, U.S. SENATOR FROM MONTANA**

Senator SHEEHY. Especially Columbian drug dealers. Thanks for stepping away from your business empire in order to come do this job. We need guys like you to get this country back on track.

I do not like fish, so I am not going to talk about it. I am a beef guy. But AI is getting tons of press, getting lots of investment, that is great. But there are also industries we need, that have made this country great, and we need them in the future. How do we bring back industries, resource industries like mining, timber? How do we get them back on their feet, how do we attract capital in those industries, and how do we make America a leader in those industries again?

Mr. LUTNICK. We have chased those industries away with a regulatory environment that makes no sense to me. Why would we mine—we do not mine lithium in America. We want to have electric cars. Granted we all want clean air and clean water. But why do we mine, why do we have Australia mine lithium, with coal, put it on a supertanker, which pollutes the heck out of it, drive it all the way here, put it in trucks, and drive it across the United States of America, instead of mining it in the United States of America? It makes no sense at all. We need to change the regulatory environment and unleash America for the benefit of America.

Senator SHEEHY. There used to be 36 timber mills in Montana and now there are barely four and a half, and one is about to go under.

Mr. LUTNICK. Ridiculous. It is ridiculous.

Senator SHEEHY. And there would not be any AI if we did not have the components to build the chips and the processors we need, and we should be getting those here, in this country. So I think, you know, as probably the most powerful person regarding our economy, I am glad to hear you are ready to attack those issues.

The greatest national security advantage we have had is not our military or our government or our Congress, it is our economy. We won World War II because of the economy. Right now we have a very consolidated and brittle defense industrial complex. Russia makes artillery shells I think ten times faster than we do for 8 percent the cost. China builds ships 30 times faster. How can you, in your new role, not just bring back manufacturing, but bring back defense manufacturing so we can be the arsenal of democracy in the next great war?

Mr. LUTNICK. The drive to do manufacturing and competitively, in America. You know, the American military industrial complex has been monopolies only to bring competition out, to bring drone manufacturing here. These are fundamentals that, what happens is I am just in the room and I can push for it. It is a commerce view of things. Let's get competition, let's get American ingenuity out there, let's get new people producing national security. Let's just unleash America for the benefit of America. I think we have been too constrained for too long. That is over. It needs to be all about American ingenuity, and I think if you unleash American ingenuity, you know, the scale by which we will outrun, outpace, outperform the rest of the world will be incredible.

Senator SHEEHY. And finally, back to the fish that I do not like. So NOAA, 70 plus percent of the Earth's surface is ocean. The bottom of the ocean has untold deposits of minerals, oil and gas, I mean resources that we have barely touched. I do not know how much you have thought about it, but I would be interested in just your thoughts on how you can leverage your position in Commerce and of course NOAA itself to expand undersea mining and resource extraction for the benefit of our economy?

Mr. LUTNICK. It is important for American national security that the key rare-earth minerals, we create ourself. Fortunately we have the greatest land in the world, and under our seas is the rest of whatever we do not have on land. We need to harvest it, we need to understand it, and we need to take care of America. We can. And that by the end of the Trump administration, we need to understand and take care of ourselves. Protect ourselves and take care of ourselves. It is vital.

Senator SHEEHY. Great. You are going to do a great job. Thank you.

Mr. LUTNICK. Thank you.

The CHAIRMAN. Thank you. Senator Luján.

**STATEMENT OF HON. BEN RAY LUJÁN,  
U.S. SENATOR FROM NEW MEXICO**

Senator LUJÁN. Mr. Lutnick, thank you so much for being with us today. Appreciated the conversation in our office as well. I am going to start on the subject, that it sounds like there has been a lot of conversation in the space. I apologize for not being here for your entire hearing. I was over in the Finance Committee hearing—

Mr. LUTNICK. The key is you are supposed to invite me to New Mexico, OK? This is the key.

Senator LUJÁN. I appreciate that. Now, Mr. Lutnick, yes or no, do you believe that reaching truly universal access to high-speed Internet across the country is an important and possible goal to achieve?

Mr. LUTNICK. Sounds like a great goal.

Senator LUJÁN. Yes or no, do you believe it is important that high-speed Internet is available at every school in America?

Mr. LUTNICK. Sounds very important to do.

Senator LUJÁN. Do you believe that it can be done?

Mr. LUTNICK. I do. We are the greatest country on Earth. How can we not be able to do it?

Senator LUJÁN. Will you commit to investing infrastructure to get it done?

Mr. LUTNICK. With all the tools I have available to me, I will do my best to try to get that done. That sounds like an excellent set of goals.

Senator LUJÁN. If you are asked to cut that program by the President of the United States, will you—

Mr. LUTNICK. I work for him.

Senator LUJÁN. Is your response that, if the President asked you to cut broadband infrastructure funding, that you will do that? Is that what I just heard?

Mr. LUTNICK. Again, I work for the President of the United States, and I am here to execute his policies. I think he agrees that broadband Internet to America is important. Efficiently and effectively delivered, I think he, in my conversations with him, he thinks that is important. Wasted money and abuse of our resources has got to end, but I think we can achieve your goals. And I think he agrees with me that he will allow me to achieve the goals that you have just suggested, which I agree with.

Senator LUJÁN. I do not disagree that there should be efficiency and that we should stand up to fraud. My question to you is, if President Trump asks you to cut infrastructure funding, as passed by this Congress in a bipartisan way, to build out Internet to every school, as we both agree was an important issue, will you oppose that?

Mr. LUTNICK. I work for the President.

Senator LUJÁN. Is that an answer saying yes, then you will cut it if asked by the President of the United States? It is a simple thing, sir. You have been in the boardroom a lot of times, Mr. Lutnick. I am not going back and forth with you. We have 5 minutes here, I will ask you in writing. We will keep going. It is not about trying to evade this. It is just a simple question. If you work for the President, and you are saying he gives you an order, you



are going to do it. Is that the case, if you are told to cut the infrastructure money, as passed by this Congress when it comes to broadband? Yes or no?

Mr. LUTNICK. I will get with the lawyers of Commerce and I will do it correctly. But I believe my objective is to give you the benefit of the bargain. That is my objective. I have said that before. That means you have appropriated it, and my objective is to execute what has been appropriated. That is my objective. If the President has other objectives, I will sit down and talk with him about it. But my objectives, as I sit here today, are to execute and give you the benefit of the bargain, that which you have appropriated.

Senator LUJÁN. Mr. Lutnick, I will slow down. If the President asks you to cut an infrastructure program, will you cut the program?

Mr. LUTNICK. I work for him. I will say it again and again and again, I work for the President of the United States.

Senator LUJÁN. Mr. Lutnick, are you not going to answer that question?

Mr. LUTNICK. I am trying to answer the question.

Senator LUJÁN. Yes or no?

Mr. LUTNICK. Yes, I work for the President of the United States.

Senator LUJÁN. I appreciate you being cute with this, sir. It is not cute.

Mr. LUTNICK. I am not trying to be cute at all.

Senator LUJÁN. Mr. Chairman, if I may, respond. It is not cute to the American people that do not have access to these programs, while they are being promised that AI is going to get tutoring to every student. Mr. Lutnick, it is not going to happen if people do not have connectivity. Mr. Kennedy was in the other room saying that every person in America is going to get the access of some AI doctor to help cure the cancers that they have got or whatever other critical illness they have. It is not cute. This is serious business. We are talking about carrying these programs out for the country. I understand you are a very successful person. We are asking very simple questions. And we had an incredible conversation in the office, incredible conversation, a very respectful one. This is not that. I just do not understand.

Mr. LUTNICK. Actually, I do not understand where we disagree.

Senator LUJÁN. I am not asking for a response, Mr. Lutnick. I am not.

Mr. LUTNICK. OK.

Senator LUJÁN. Mr. Chairman, one of the areas that we agree is that we should work on a bipartisan basis to get these things done. I have a reputation of being a bipartisan member in this office of working with my colleagues. I have supported several of these nominees. I came into this hearing with an open mind. Maybe I am the only Democrat that is going to say no right now. This is ridiculous. We have a responsibility to communicate to each other for the people that we work for. It is not just that you work for Donald Trump, sir. You work for the American people if you get this position. You told me that in my office. It is for the American people, to bring the genius that you have brought to your success, to deliver the grand bargain, to get things done. That is the conversa-

tion we had. I am beside myself with this little exchange. I truly am. I am just surprised.

Mr. Chairman, I have gone over my time. I yield back. Disappointing.

The CHAIRMAN. Thank you, Senator Luján. I would note, for the record, having participated in dozens and dozens of confirmation hearings, I do not recall a single Cabinet nominee for Barack Obama testifying that he would defy an order for Barack Obama. I do not recall a single Cabinet nominee for Joe Biden testifying that he would defy a Cabinet order from President Joe Biden. And it is unsurprising that President Trump's Cabinet nominees are not interested in testifying that they intend to defy orders from President Trump.

Senator CANTWELL. [Inaudible.]

Senator LUJÁN. Mr. Chairman, I do not disagree with that. But if the answer is no, then the answer is no. I apologize for interrupting the Ranking Member.

Senator CANTWELL. No, no, I think the Chairman is moving on. I will wait to the second round to ask this, larger illumination of this problem.

The CHAIRMAN. Senator Curtis.

**STATEMENT OF HON. JOHN CURTIS,  
U.S. SENATOR FROM UTAH**

Senator CURTIS. Well, that took a different turn. I was just about to brag that they save their best for last here on the Committee. And now we are down to three, and the Vice President rarely speaks in innuendos, but I think if you go back to his introduction when he pointed out this side of the room was where he sat, he was trying to imply the best minds in the Committee were over here on this side.

So, I am just going to touch on this previous question for half a second. I do not want to spend a lot of time on it. But you and I talked about this in my office, because the geography in Utah. So, let me try to reframe a little bit what I think I heard from you in the office. Is it fair to assume you would like every student in America to have the resources they need to be successful in school?

Mr. LUTNICK. Of course.

Senator CURTIS. Is it at all possible that Congress did not get it perfectly right when we set standards for how we were going to get to those students? And is it fair to say what you are really after is the best way to get that to them, regardless if Congress got it right or not?

Mr. LUTNICK. Correct.

Senator CURTIS. OK. All right. Let me move on for just a minute. We talked about tech hubs, and I am sure all members would feel this way, but they are not here to defend themselves. We have the best tech hub in Utah, Silicon Slopes. It is this crazy bed of innovation, of entrepreneurship, and risk taking, and bright, sharp minds. And we have talked a little bit about these tech hubs and the support that they receive from the Federal Government, and I have heard you a couple times say you agree that we need to figure out how to support those from the government.

So I want to double down that that is important to Utah. But I would tell you if they were here today, they would say, "You know what's killing us? It is regulation and it is taxation." Can you talk for just a minute about how we not only support them with government problems, but we kind of stay out the way and let them be successful?

Mr. LUTNICK. I agree that it is a broad set of regulations that are holding back America. We need to unleash American ingenuity, get out of the way and let Americans be the most extraordinary people, which they are. And so I completely agree with you, that a lesser regulatory environment will unleash America, and we will be much, much better off with less of a hand on our head, holding us down, and more arms carrying us up. I think that is fundamental and important, and I think you are going to get that with the Trump administration.

Senator CURTIS. Thank you. And on your state tours, please put Utah on there. You and I will go to Silicon Slopes and have this conversation.

Mr. LUTNICK. That sounds fun to me.

Senator CURTIS. I have got a whole lot more I want to cover. I am just going to kind of go quickly. We talked a lot about this Chinese model that has been developed for artificial intelligence. And supposedly it has been done cheaper and better than the United States. And color me skeptical—

Mr. LUTNICK. Well, it is easy to be cheaper if you steal it.

Senator CURTIS. Right. And so my question is, how do we finally get to accountability for this? Because I want a really productive relationship with China, but as long as there is no accountability, we cannot have that. How do you, in your role, how do we get to accountability on this? And then, second, can we acknowledge this is TikTok on steroids, right? If we are worried about the influence of the CCP on America with TikTok, this is on steroids. Can you just address both of those quickly?

Mr. LUTNICK. I think the first answer is reciprocity with China. How you treat us is how you should expect to be treated by us. I think we have let them off the hook for far too long. They treat us horrifically in China, and yet we let them ride roughshod over us here. That needs to end. I think the term reciprocity, which sounds fair, would show that they are treating us horribly. So, that is the first step, I think. A good word for this Administration to repeat endlessly, reciprocity. Treat others the way they treat us.

Senator CURTIS. It was earlier mentioned the Artificial Intelligence Safety Institute that is underneath you. And if that needs a new life and new legs, I would love to work with the Senate and yourself to give you the tools that you need to do exactly that.

Finally, when you were in my office, we talked about tariffs. And just want to double down on a couple points we talked about that day. They are disproportionately hard on small business. And we talked about perhaps longer runways for small business and things like that. And I just want to see if you have any thoughts that have matured on that. And how do we do the goals the President have with tariffs, but also kind of watch out for our small businesses?

Mr. LUTNICK. Well, you laid that out when we talked in your office. And I will make sure that that is a key part of our studies,

that we think about small businesses and the importers of those small businesses and how best to find our way to be acceptable to them in the model.

Senator CURTIS. Good. And just for those that were not in that meeting, part of the conversation was can we have a longer runway for small business to meet those obligations, because it is harder for them to pivot, and I look forward to your discussions on that.

And finally, just on tariffs, before I run out of time, I will just comment, and we will not have time for your response. But this concept of they will make prices go up, but we have to think about Americans. If we are demanding of our businesses, that they meet emission regulations, and if we are demanding that they meet OSHA regulations and human right regulations, and we are not demanding it of somebody else, we either need to stop demanding it here or demand it of them.

And with that, I am unfortunately out of time, and I need to yield my time back.

The CHAIRMAN. Thank you. Senator Hickenlooper.

**STATEMENT OF HON. JOHN HICKENLOOPER,  
U.S. SENATOR FROM COLORADO**

Senator HICKENLOOPER. Great. And I appreciate Senator Curtis referring to the last three as being the best, saving the best for last. Although, I bumped you out of that bottom three.

[Laughter.]

Senator HICKENLOOPER. I apologize for that. Mr. Lutnick, thank you for your time. Thanks for all that you have done. I think some of the stories of how you responded to not just the crisis of 9/11, but many crises in your life illuminates the kind of person you are. And I respect that.

I have got a couple questions around Tether. I was here earlier when you talked about allowing, when you get AI in government, we can follow it pretty quickly. But we know that Russia has used it to buy drone parts and to avoid sanctions, that one of the main financiers for Iran had \$100 million, moving it around using Tether. It is used in a lot of scams on Americans.

What is the best way, in your sense, I mean, if we are going to try and limit and be efficient with government regulation, how do we try to crack down on these illicit uses of something like Tether? And what is your perspective? I am not trying to say that you should be held accountable. I am just trying to figure out how would you suggest, whether it is Commerce or Congress, how do we approach that?

Mr. LUTNICK. So we only know that illicit activity is done on the blockchain because it is done on the blockchain, meaning, when these same illicit characters use dollars or euros, we do not know about it. You remember when we went into Iraq, we found pallets of \$100 bills. So the way to do it is to require that anyone that who is a U.S.-backed stablecoin must onboard U.S. law enforcement, and must allow U.S. law enforcement and our AI tools into their models so that we can go find and catch the illicit activity.

Because remember, it is a central book. That means it can be found. It can be traced. Our AI tools will rip illicit activity out of stablecoins within a year or two. Our technology on their

blockchain will end it, and that is what we should require. Makes perfect sense.

Senator HICKENLOOPER. And so, you will collaborate, work with us in terms of creating that kind of legislation and rule in law?

Mr. LUTNICK. Absolutely.

Senator HICKENLOOPER. Right. I think one of the arguments also, and we do not have to go into this, but is to open a bank account, people have to know who you are to sign up, and to receive and trade Tether, there is really no easy way to know who people are in that context. At the beginning. Eventually you know.

Mr. LUTNICK. Well, Tether only—the stablecoin issuers only issue to KYC-approved people. But what happens is, it is like dollars, I can withdraw it out of the bank, but when I buy something, it goes on and on, and on, and on. So it is really the secondary market that is, you know, people are just using an electronic dollar in the same way they use a real dollar. And it is much easier to catch an electronic dollar than it ever would be to catch a physical dollar. Much better.

Senator HICKENLOOPER. Got it. Got it. I will not go through the tech hubs thing because I know that Senator Curtis was adamant that they had, perhaps, the best hub in the Mountain West. I just want to point out that Elevate Quantum, which includes several Rocky Mountain states, is a tech hub that we want to make sure that you come out. Don't just visit Utah. It is a lovely place. Skiing is not quite the same as Colorado's, but we want to make sure you get you, when you are coming out West, we want you to make multiple stops.

I have done a lot of work on critical minerals. Obviously they are a fundamental building block for aerospace and clean energy, semiconductors, AI, go down the list. And whether you are talking about the extraction of minerals or the processing of those minerals, we are falling way behind. And the Department's International Trade Administration has a responsibility for growing our exports, overseeing trade, and really, I think, helping to secure supply chains, essential supply chains for these critical minerals. How would you work to ensure that we have sufficient sourcing and processing capabilities in this country?

Mr. LUTNICK. We have got to reduce the regulatory burdens on your miners so that they can mine those critical materials for America. We need to bring domestic mining back. We cannot stop mining in America and buying it overseas. It is not healthy for us from a national security perspective, and it is not healthy for your domestic economy. So, I think we are supposed to be mining in Colorado. It is an amazing place that has got incredible resources, and we need to bring those resources for the use of America and improve the economy of Colorado, but also improve the national security of America.

Senator HICKENLOOPER. Great. And if I could just have 20 seconds. In terms of that critical—and I agree with you completely, and it is also the environmental in other countries when they are extracting and processing these minerals, their environmental standards are a fraction of what we require in this country.

Mr. LUTNICK. Exactly.

Senator HICKENLOOPER. Are you in favor, do you see a possibility for some sort of a tariff system like what Senator Curtis was referring to, based on the environmental depredations that come from processing and extracting minerals in foreign countries that have those standards and what that does to the atmosphere that we all utilize?

Mr. LUTNICK. I think that is a key. It should be a part of the study, for sure, is that someone else is mining with coal and spewing it into the air. And we are worried about the fact that we would do it 100 times better for the atmosphere. But instead, we do not do it, we buy it from them. They spew it in the air, and then they put it on a tanker and drive it to us and pollute all the way across.

It seems, if you take it as a whole, illogical. We should be doing it in Colorado. We should be mining in Nevada. We should be mining—all right, we had a great lithium find in Arkansas. We have the Iron Range. America is amazing, but we are not using our assets to the best that we possibly can, and it is time that we do.

Senator HICKENLOOPER. OK. So you would support some of tariff to actually accelerate that process?

Mr. LUTNICK. Sounds smart.

Senator HICKENLOOPER. Great, thank you. I yield the floor.

The CHAIRMAN. Thank you. And Senator Moreno has kindly agreed to let Senator Lummis go ahead. So, Senator Lummis.

**STATEMENT OF HON. CYNTHIA LUMMIS,  
U.S. SENATOR FROM WYOMING**

Senator LUMMIS. Thank you, Mr. Chairman. Welcome, Mr. Lutnick. First of all, I want to thank you for your generosity to Haverford College. As you know, my daughter is a graduate of Haverford College. You were the Chairman of the Board while she was a student there, and your generosity to that school is exceptional. I have never seen anything like it, and so I want to start there.

I also want to ask this question in the form of a request, and that is that you will not only advise the President of the United States about ways we can improve our economic standing, our jobs, our manufacturing, but you will inform this committee and its members of ways that we can help make that happen.

Case in point, the semiconductor industry has estimated a need for 115,000 additional workers by 2030 to meet the CHIPS Act goals. But what is happening is there were mandates for DEI within the CHIPS Act that is preventing the CHIPS Act from functioning as it was designed.

There is a company called Taiwan Semiconductor Manufacturing Company that is been trying to build semiconductor manufacturing in Arizona. But the DEI requirements, that are ongoing, that mandate the workforce that they must have simply cannot be met. So they have faced significant delays in staffing their facility due to a lack of specialized workers in the U.S., particularly those from underrepresented groups. In addition, the DEI requirements also extend beyond workforce composition to include partnerships with minority service institutions and diverse suppliers.

In other words, these companies that we want in this country to change the trajectory of the development of semiconductors, so we

can do it in the United States, cannot do it because of the additional requirements, the layers of bureaucracy that we placed on them in the very CHIPS Act that was designed to help our country move forward.

Some of these delays have caused that company, as one, to go overseas. And they are finding, for example, that in Japan they can break ground and complete a facility and begin producing way before they can do it in the United States. The Japanese government provided clear financial incentives without attaching extensive social mandates. And they are also exploring expansion in Germany and other countries that have fewer regulatory hurdles.

So my request is this. It is not just DEI. It is environmental requirements, it is labor requirements, and so many myriad of well-intentioned hurdles that we have placed, when we give with one hand incentives to create an industry in the United States, to bring back manufacturing the United States, and then the other hand takes it away. And I am asking you to help us identify where we have created hurdles to our own manufacturing advancement, our own ability to excel and achieve in using AI, in using chip manufacturing, in using our superior force of nature. You were called a force of nature. You are a force of nature. I know you; you are a force of nature. So many Americans are, and yet we throw these hurdles up for ourselves. And I just want to ask you, please, help us get out of our own way.

Mr. LUTNICK. Easy for me to commit to.

Senator LUMMIS. Thank you. I look forward to supporting your nomination. I yield back.

Mr. LUTNICK. Thank you.

The CHAIRMAN. Thank you. Senator Moreno.

**STATEMENT OF HON. BERNIE MORENO,  
U.S. SENATOR FROM OHIO**

Senator MORENO. I am over here. There is no more over there, nice. Thank you for being here. Question number one, do you still want the job?

[Laughter.]

Mr. LUTNICK. I do.

Senator MORENO. I can tell you do, actually. I think you are in a position where you could literally do anything you want in your life. I think if the 23-year-old Howard Lutnick was sitting here today, I do not think he could have ever imagined it.

Mr. LUTNICK. Could not possibly.

Senator MORENO. And yet, you are choosing to serve this country. And you are making a great sacrifice to do that. For some of us, myself, I ran for office, I also divested of all my holdings. Not quite as many as yours or as complex as yours, to point that out. But to do that is a great sacrifice, and it shows how much you really care about this country. So thank you for that.

My question is this, in your career, give us a sense of scale of how many deals you have made.

Mr. LUTNICK. Oh, thousands.

Senator MORENO. And maybe a couple bad ones that you learned from, right? You just do not do the bad ones twice.

Mr. LUTNICK. Sadly true.

Senator MORENO. Right? As long as you do not repeat the same mistake, it is all good, right? Imagine a scenario in which you are a European car manufacturer, and you ship that car into America, completely tariff free. It is a car that is extremely expensive, targeted at very wealthy people, but it happens to be an electric vehicle. I will give the example of a Rolls-Royce Spectre. I am sure you have lots of friends that have those. It is a fully electric Rolls-Royce vehicle. Could you imagine that the U.S. Government subsidizes that car and leases to the tune of \$7,500? Is that a good deal?

Mr. LUTNICK. Are you joking?

Senator MORENO. It is a true story.

Mr. LUTNICK. OK, we have to end that. How about we end that now. How about we end that as fast as we possibly can? How about they should pay America an extra 7,500 bucks just for being that rich. What do you think?

Senator MORENO. Well, all of our Democrat colleagues voted for that bill. The Inflation Reduction Act allows luxury European automobiles that aren't even remotely made in America to get \$7,500 if they are leased.

Now, imagine a Cadillac with a big, good old American V-8 engine gets tarified on the way to Europe, let alone been given a subsidy. You consider that to be a good example of terrible reciprocity with our allies?

Mr. LUTNICK. Right. That is the example of the failed industrial policy of the United States of America. It is a failed industrial policy that needs to be changed, and needs to be changed now. That is an American-first, that is what America First means, exactly what you are pointing out. Help us here stop having anyone else treat us so poorly.

Senator MORENO. And obviously, the car industry is near and dear to my heart. The only commitment I ask for you, of course, you have to visit Ohio. You know, national champion football team, right? Don't ask about our professional sports, please. But I will have you come to Ohio and see the largest semiconductor manufacturing facility going up in Columbus. I think that this is a good example of what you will change in the Commerce Department. Because to have a good strategy with bad implementation is a terrible deal. And so I look forward to having you there to help us get that plant implemented quicker and more efficiently. So, would love to have you come to Ohio.

Mr. LUTNICK. Ohio is great, has a great history of manufacturing. And we have got to bring that manufacturing back to Ohio and to United States of America. It has to come back, and I am committed to that.

Senator MORENO. And one last line of questioning. There have been a lot of comments about tariffs raising prices and causing inflation. Before doing this, you obviously were deep into the financial markets. So during the period of time of 2017 through the end of President Trump's term, how would you describe inflation?

Mr. LUTNICK. It was virtually none.

Senator MORENO. So, virtually none, historically low. And from the moment Joe Biden came in office and started fiscal stimulus unlike anything I have ever seen in my lifetime, how would you describe inflation?



Mr. LUTNICK. Massively high.

Senator MORENO. Now, those were not done unilaterally by Joe Biden, right? Those bills were not just magically created by Joe Biden? They originated here in Congress?

Mr. LUTNICK. They did.

Senator MORENO. So maybe I would ask that my Democrat colleagues sit this one out when they are talking about what is going to happen with inflation over the next four years. And with that, I will yield my time back.

The CHAIRMAN. Thank you, Senator Moreno. And I will say, I appreciate Senator Moreno's very kind offer to provide those Rolls-Royces to all the members of this committee. And we will happily go to Ohio to pick them up.

All right, we are going to do another round. I think there are just a couple of us that are going to have some more questions, and so hopefully you will be out of here very soon.

But let me start with this. In August of last year, I wrote to NOAA asking for information about its promotion of faux educational materials designed to fuel climate alarmism and manufacture support for left-wing goals. For instance, NOAA pushed a, quote, "Climate Emotions Wheel," activity based on the work of a Finnish ecotheologian, whatever the hell that is, which encouraged students to, quote, "navigate their emotions before and after engaging in climate action."

As the curriculum funded by NOAA openly states, quote, "The goal is not to eliminate negative emotions because," quote, "those who experience negative emotions about climate change are more likely to engage in climate action." Seems that one goal of the NOAA curriculum is to generate feelings of fear and anxiety rather than to educate.

I asked for the documents behind this, and NOAA refused to provide them. Mr. Lutnick, if you are confirmed, will you commit to providing the documents that I requested from NOAA?

Mr. LUTNICK. Yes.

The CHAIRMAN. Thank you. All right, let's turn to artificial intelligence. NIST is the non-regulatory Federal agency and the lead national laboratory for providing the measurements and standards that underpin U.S. commerce. Success in the increasingly fierce competition for global leadership in critical emerging technology like AI relies in part on how well each country's respective firms and experts influence the development of technical standards.

Unfortunately, under the Biden Administration, NIST's mission was undermined by the creation of the AI Safety Institute, which politicized AI standards. The AI Safety Institute took the worst lessons from the EU tech regulation, like requiring climate change assessments and, quote, "misinformation as part of," quote, "measuring AI and its risks."

When you are confirmed, will you return NIST's focus to the scientific mission of measurement science and ensure that NIST's AI standard guidance is based on scientific technical standards and not simply a Trojan horse for social policy or importing the EU's tech agenda?

Mr. LUTNICK. Yes.

The CHAIRMAN. All right, let's turn to BEAD. You have had a lot of questions about BEAD. After nearly 4 years, the Biden administration did not connect a single American through the \$42 billion BEAD program. Instead, it hoarded nearly \$1 billion in administrative funding to impose unnecessary burdens on states and to push extreme left-wing social policies, like climate change and rate regulation, and fund otter ponds at the D.C. Zoo. Again, otter ponds is what their broadband funding went to.

When I flagged these failures over a year ago, the Department ignored solutions to expedite access and to end BEAD's extreme bias against wireless and satellite technology. This red tape has not only stalled the development of the program, it has inflated the cost of expanding Internet access.

Will you commit to working with my office to conduct a thorough review of this program and to refocus it on Congress' core objective of deploying high-speed Internet to unserved area in a tech-neutral matter and not to pursuing extraneous or partisan social goals?

Mr. LUTNICK. Yes, I would be happy to.

The CHAIRMAN. And finally, Congress created the Tech Hubs Program under the CHIPS and Sciences Act, the target areas that will advance technological innovation that allow us to compete globally. Unsurprisingly, under the Biden administration, the Tech Hubs Program became just another piggy bank for low-performing blue states.

For instance, the first round of funding went toward, quote, "sustainable climate-ready infrastructure" and, quote, "clean energy supply chain Tech Hubs." Six days before leaving office, the Biden administration pulled out an industrial-sized shovel and was shoveling as much money out the door as they could, including announcing nearly \$210 million in additional awards, six days before they left.

Once again, Texas received zero, nada, even though it has a designated semiconductor hub and a booming tech industry. Will you commit to reviewing the Tech Hubs Program and restoring competitive, merit-based review processes across the Department rather than political cronyism?

Mr. LUTNICK. Yes.

The CHAIRMAN. Thank you. Senator Cantwell. Senator Klobuchar.

Senator KLOBUCHAR. Thank you very much. Thank you, Mr. Chair. Thank you, Senator Cantwell. While we were sitting here, actually, it appears that Mr. Vaeth, the unknown bureaucrat to me in the Office of Management and Budget, has withdrawn the memo, the two-page memo for the freeze. So that will hopefully open up the ability for you, if you are confirmed, to distribute this funding.

I do want to just follow up in a different way on the questions that Senator Luján was asking. If a court finds that the President or someone does something illegal, will you respect that court's order?

Mr. LUTNICK. Of course.

Senator KLOBUCHAR. OK, thank you. So when we were in office, I had deferred to Senator Cantwell on some of the conflicts issues, and I appreciated some of them that she raised. But since that

time, I am particularly interested in Scandinavia because of my state. We have a lot of connections there and going way back to Walter Mondale and we have had Ambassadors to Scandinavia, and I have actually personally been to Greenland. So maybe more than some of the other Senators, I have been very much interested for a number of years in former and now current President Trump's focus on Greenland. And I know that Cantor Fitzgerald had an interest, major interest, would that be a fair way to say it——

Mr. LUTNICK. No.

Senator KLOBUCHAR. No?

Mr. LUTNICK. No.

Senator KLOBUCHAR. I am just reading this in *The New York Times* so maybe they are wrong.

Mr. LUTNICK. Oh, sorry.

Senator KLOBUCHAR. I know you have divested. OK, I start with that. But so explain to me the Cantor Fitzgerald-Greenland connection?

Mr. LUTNICK. I think Cantor Fitzgerald took a mining company public and in lieu of its fees, it took some shares. But minor, teeny from the view of Cantor Fitzgerald writ large would be the way to think about it. I think I was informed that. Meanwhile, I did not know we had it until yesterday, by the way, I did not know, but I was informed that it was just in lieu of fees, they took some shares.

Senator KLOBUCHAR. And now you have divested yourself, but your family has an interest in it, which I assume is okay under the ethic laws, not in the assets. What is that transfer?

Mr. LUTNICK. The right answer is I plan to divest upon my confirmation and I will have sold everything and I will have no business assets and no business interest and I will have no conflict as agreed with the Office of Government Ethics.

Senator KLOBUCHAR. OK. But one thing, so that is that scene. But then we have the fact that the President has been pressuring Denmark to sell Greenland to the U.S. That is correct, right?

Mr. LUTNICK. I think he has had such conversations. I think that is right.

Senator KLOBUCHAR. And the Prime Minister, I just see them as such a key ally, the Scandinavian countries, for many reasons. But the Prime Minister said, "No, Greenland's not for sale." Right?

Mr. LUTNICK. I did not speak to the Prime Minister.

Senator KLOBUCHAR. OK. And have you discussed mining in Greenland with the President?

Mr. LUTNICK. Absolutely not.

Senator KLOBUCHAR. OK. And would you see that the interest for whatever interest Cantor Fitzgerald has in mining or other companies have that if America bought Greenland or somehow obtained Greenland, that that would be more favorable to those terms of the mining?

Mr. LUTNICK. I doubt it, but I would not have the foggiest idea. It would be irrelevant. It has to be irrelevant.

Senator KLOBUCHAR. OK. I think it is relevant when you have a President——

Mr. LUTNICK. No, no, no.

Senator KLOBUCHAR.—trying to expand into another country like of our allies and trying to pressure them.

Mr. LUTNICK. That is not what I said.

Senator KLOBUCHAR. I think it is relevant to our commerce, to our national security and the likes.

Mr. LUTNICK. Well, I am sorry. That is not what I meant. I meant the economics of it are irrelevant to Cantor. I was not talking at all about this. Sorry, I did not mean that even the slightest.

Senator KLOBUCHAR. OK, I will follow up on some of this in writing. Just the last two questions. Senator Moran raised travel and tourism. He and I lead that caucus together. And Senator Blunt and I worked to create this Brand USA, which allows our American companies—it is paid for not by government money. It is paid for by private money, leveraged, hotels and the like, leveraged with visa fees that foreign visitors pay when they come, and we have used that to promote our Nation as a whole for tourism. We have seen some really positive results because before that maybe Vegas or New York City would do it, but not the rest of the country. And I just hope that you will work to strengthen programs like Brand USA and other tourism work that we do, as Jerry mentioned, Senator Moran mentioned with the Olympics coming and the like.

Mr. LUTNICK. I will.

Senator KLOBUCHAR. OK, thank you. Last thing, human trafficking. This is a big priority of mine and several people on this committee. Under the last administration, the Department of Commerce collaborated with other Federal agencies, community partners, advocates, and individuals to raise awareness. If confirmed, what will you do to fight human trafficking in our supply chains and economy?

Mr. LUTNICK. Everything I possibly can.

Senator KLOBUCHAR. OK, thank you. One last thing. National Weather Service, part of NOAA. Will you work to maintain the National Weather Service? Very key in my state.

Mr. LUTNICK. I will. I think we can deliver the product more efficiently and less expensively, dramatically less expensively, but the outcome of delivering those services should not be changed.

Senator KLOBUCHAR. Thank you.

Senator CANTWELL. Thank you, Mr. Chairman. We are going fast now because I think we have a vote. Mr. Lutnick, I just want to clarify a couple of things that have come through the dais here as members have asked questions, and as Senator Klobuchar just said, the OMB memo that has raised such hackles and is confronting you and many of the other nominees has now been withdrawn. So that is good news.

But in these conversations, one thing you said, and this is making a point, it is not about specificity, because I am not sure—when you are in these situations, you never know what the heck you say in the context, you said you wanted to bring drone manufacturing back to the United States. Now, in this particular case, the State of Washington has had a lot of startups in the drone area and they have grown into bigger companies and they have been acquired by Boeing. So it is a really great example of exactly what we are trying to do. It is a really great example of your quote, “unleash American ingenuity,” which I wholeheartedly agree with.

So when you come to this probably lesser known aspect or lesser understood aspect of CHIPS and Science, really, it started as the third bill that this committee has passed over decades under the auspices of a moniker, "America competes." And so the concept is, what do we need to do? And as a technology age and an R&D age where universities were publishing and everybody was reading our publishings, we were not patenting enough and we were not translating science fast enough for America's competitiveness.

And so the other aspect of CHIPS and Science is the tech hubs, as my colleagues have brought up, several people have brought these up. And so we just want to get clarity on your opinion about that kind of activity. Forget for a second the individual ones. I can make a very big case for why, in aerospace, one of our largest exports, if we do not climb the next hill on material science and win that race, it is going to be very bad for the United States. So you do want to test bed large-scale R&D that does not get done by the private sector because it cannot. It just cannot. It cannot scale at that level.

So when you talked about the efforts of semiconductors, you said, "Yes, I support getting the money out the door." And so now on the tech hubs, we are trying to understand, do you believe in this translational science effort that is about trying to—in fact, I will never forget Raimondo coming to Seattle and they said, "Tell us where you are going and we will follow." And we looked at each other, like what are they talking about? Tell us where you are going. And the people in Seattle said it is too expensive to do all the innovation that we need to do in America, in Seattle, in Silicon Valley, and other places. So the point is, we got to spread it out. We have to go get places to do this kind of work.

So I just want to understand, do you believe in that? Do you believe in us funding that kind of R&D test bed scaling of important manufacturing competitiveness issues?

Mr. LUTNICK. I think American ingenuity exists strongly across the country, and we should find it and we should harness it and we should unleash it. And that means working in each state and really trying to find the best and the brightest. And I think if the tech hubs can bring that out and they can come together and show the government, the Federal Government, that they can do it, then I think it is very worthwhile.

Senator CANTWELL. So you will be an advocate for those things and you will not try to withhold the funds that have already been allocated?

Mr. LUTNICK. I would not.

Senator CANTWELL. OK. My colleague asked about the AI Safety Institute. Will you work with myself and Senator Young and Senator Cruz on an AI Safety Institute that we can get over the goal line that people feel good about?

Mr. LUTNICK. I think we talked about AI standards, which are fundamental, and I would be delighted to work with your office to try to come up with a model and method for the foundation of American AI standards that drive it out. And that is why I think it is standards, not safety. They may end up with the exact same concept, but I am a proponent of standards.

Senator CANTWELL. Well, you will have a big standards job in the fact that you have NIST. The notion here is that you are trying to get commonality. I certainly agree with Senator Cruz. America should not be pegging its horse to what happens in Europe. In fact, I think a better approach is for us to have our—that is why I want a privacy law. I do not want to create a bureaucracy. I want a strong bright line on the books.

So in this case, what we need for the industry to grow is for NIST and Commerce to do its job. And so I am glad that you will work with all of us to do that because that is critically important.

OK. The hearing was a few minutes old and a headline popped up. “Lutnick Eager to Tap Pentagon Spectrum for Commercial Use.” Is that good with you, or do you want to refine that? Do you want to refine that?

Mr. LUTNICK. Was I here?

Senator CANTWELL. Yes.

Mr. LUTNICK. That is what I said?

Senator CANTWELL. Yes, apparently. Yep.

Mr. LUTNICK. OK.

Senator CANTWELL. So is that accurate? Is that accurate? I guess let's just say that. Is that accurate?

Mr. LUTNICK. I think what would be the best way to say it would be working closely with the Department of Defense to make sure we protect our national security. If we can find spectrum that we can use to enhance the United States of America, generational spectrum is important. Let's work together. Let's unleash the spectrum if we can. We have got to protect the defense industry, but we cannot just sleep through it. We have got to make sure we use that spectrum to the best it can be for America.

Senator CANTWELL. And I think what happened is that the Department, NTIA, under the Secretary of Commerce, led a big DoD discussion and tried to get people commonality around dynamic spectrum sharing. And I think it holds a lot of promise. But yes, we all have to cooperate. And then I think there are some who just say, just turn it all over. And I think our colleagues are split on this.

And so I want a resolution. I did not coin this, but collaboration is the next phase of innovation. OK. It is a TED Talk done by somebody that I respected. And the point is, not this Ted, another TED, but you could give your own TED Talk—the TED Talk, and this is years ago, this is years ago, in an information age, you have a lot of information, but if you do not get around a table and agree, you cannot get it implemented.

And so that is where the United States needs to go. We need to collaborate on what we agree should move forward on the innovation. So I hope that on this point where so much is at stake with 5G and 6G in deployment, look, manufacturing is growing in my state, and I am telling you, CHIPS and Science is part of it. And we did not get billions like some other states. But manufacturing. Why? Because AI is meeting manufacturing and, in my state, cheap electricity. So we want this renaissance of manufacturing in the United States of America. I disagree with my colleague from Ohio because we worked on this, and I can tell you that, that in-

vestment is what is helping us. CHIPS and Science is what is helping us grow the manufacturing base.

So anyway, I hope that you will work with us to create that level of collaboration around facts and information so that we can keep moving forward on this.

Thank you, Mr. Chairman.

The CHAIRMAN. Thank you. Senator Markey.

Senator MARKEY. Thank you, Mr. Chairman. I want to come back to broadband. In the Bipartisan Infrastructure Law, Congress invested \$40 billion to ensure all Americans benefit from the digital revolution. And the vast majority of that money will go toward ensuring that all Americans, inner-city and rural, have access to high-speed broadband. But will you faithfully execute the dispensing of that \$40 billion, Mr. Lutnick?

Mr. LUTNICK. I have said the goals are right. I will try to get you the benefit of the bargain. Yes, I will do it as efficiently and as effectively as we can.

Senator MARKEY. I appreciate it. And I am going to repeat again, the bargain was one between Democrats and Republicans on this committee. Republicans largely wanted it to go to rural America. We largely wanted it to go to urban America. That is a bargain. It is not separable. It is a law.

Mr. LUTNICK. Oh, I agree.

Senator MARKEY. OK.

Mr. LUTNICK. I said yes, I am just going to try to do it efficiently and effectively.

Senator MARKEY. We just need it to be faithfully executed, given the OMB designee saying that he wants to protect against Marxism in our country in the budget. And I know he is dead serious and we are dead serious about our bargains as well. But that \$40 billion is important to ensure access for everyone. But such access has limited value if Americans do not have the skills or the knowledge to participate in that online world. So fortunately, Congress thought ahead and also provided \$3 billion across three programs for precisely that type of education for all Americans to take advantage of broadband.

Will you faithfully execute and implement those programs, Mr. Lutnick?

Mr. LUTNICK. What you have appropriated efficiently and effectively, I will.

Senator MARKEY. Yes, it is the bargain. It is the bargain between the haves and those who want to get a piece of the action too. But you got to educate. That is your job to execute that.

On the CHIPS Act, over the past several years, the Commerce Department has worked quickly to issue grants under this program. Mr. Lutnick, will you commit to honor the CHIPS grant contracts that have been finalized?

Mr. LUTNICK. I would have to read them and analyze them and understand them to commit to that.

Senator MARKEY. Well, they are finalized, the bargain was here, us providing the money, and then the bargain was the contract that got signed.

Mr. LUTNICK. Well, how do you know the contract that was signed was the bargain? I do not know that. So I cannot—I just cannot testify to it.

Senator MARKEY. I am only talking about the contracts that have been finalized. That is the only contracts I am talking about now. Will you honor them?

Mr. LUTNICK. I cannot say that I can honor something I have not read. I will read it and I can happily sit with you after I have read it and discuss it with you.

Senator MARKEY. Well, again, it is just honoring contracts that have been made, and that is the bargain. I wish that you could give us more certainty on that because the companies made a variety of commitments in their community impact reports. As you pay out CHIPS Act awards, will you commit to enforcing the commitments that these community impact reports require?

Mr. LUTNICK. Sure. I will, to the extent monies have been disbursed, I will commit to rigorously enforcing the documents that have been signed by those companies to make sure we get the benefit of the bargain. If they have agreed to do things, I will rigorously enforce that.

Senator MARKEY. That is the bargain, again. These commitments were made as part of final grant contracts. So it is unacceptable for then the government to come back and to simply ignore the terms of those agreements because it was a bargain, and they have to get the benefit of that contract, which they signed. And I am going to be very much looking forward to seeing how you implement that.

And I will let you turn to just one final subject here, artificial intelligence. AI has infiltrated every sector of our economy. We talked about this in my office—housing, healthcare, employment, the criminal justice system, social media, the list goes on and on and on and on. It is going to be our society. And while AI innovation is important and we do want to use it to potentially find a cure for cancer and other diseases, that would be great.

But we also have to make sure that the AI age does not supercharge preexisting bias and discrimination in our society using super algorithms to look at people in our society and then make it easier to discriminate against them. And earlier this year, you seemed to suggest that efforts to address discriminatory algorithms was, quote, “nonsense.”

So I would like to just have you expand a little bit. Is that accurate? Is that your view, that as we move forward to ensure that AI algorithms do not allow for greater discrimination on our society, that that is not nonsense to have that as our goal?

Mr. LUTNICK. I think AI standards set by America are fundamental, and we should set fundamental standards trying to be, as I said, we were incredibly successful with the Internet and our standards and that created the greatness that is America and American technology. We are great the way we set standards in cyber. We have done a great job. It is the gold standard of the world. And I would like us to pursue at Commerce standards in AI that are like those two, which set the standard for the world.

Senator MARKEY. And I appreciate that. As the author of the three bills in the 1990s that moved America from narrow band to



broadband, I understand that. I am the author of the laws that moved us to this broadband world that we are in. But my question is to you, there is a sinister side to cyberspace too, a negative side, a dangerous side. Will you commit to working to prevent and mitigate discriminatory AI-powered algorithms proliferating in our country?

Mr. LUTNICK. It makes sense.

Senator MARKEY. OK. Well, I look forward to working with you on that because I just think right now we hear too much hype from the geniuses about all the good it is going to do. But simultaneously, there is another side of all this. And if you are somebody who has been discriminated against in the past, it is very likely the algorithms will be deployed to hurt them. And we are going to need to work with the Department of Commerce, to put real protections in place, not voluntary, because we already see the Chinese are figuring out how to come in without paying the price that our Silicon Valley geniuses have. And we got to make sure that across the board, all of these companies, all of these algorithms meet the highest standards for protection against discrimination.

Thank you, Mr. Chairman, for your indulgence.

Senator CANTWELL. Mr. Chairman, if I could just enter for the record and correct that a lot of discussion about BEAD, that IJJA funding has connected 100,000 plus locations and built hundreds of miles within miles. So the notion that nobody has gotten connected is just not correct. Thank you.

The CHAIRMAN. Thank you, Senator Cantwell. I will note that it may be possible there are other programs that have connected people, but the \$40 billion BEAD program has connected zero homes and locations.

I will also note for the record that you just had an exchange with Senator Markey about the CHIPS and Sciences Program. The Biden administration ignored the text of the law and grafted onto it a host of left-wing social objectives, including mandates to open day cares, including the Green New Deal, including every policy agenda they had that was not in the law.

And the idea that the Commerce Committee is somehow bound to follow the Biden administration's left-wing agenda that they could not get the votes for in the U.S. Congress is absurd, and just for the record, in my view, your obligation is to follow the law, not their extralegal policy addenda that were stuck onto those contracts.

Senator MARKEY. I think if the Chairman would yield, all I am asking for is compliance with what was already signed.

The CHAIRMAN. The fact that the prior administration caused people to sign things that were not reflected in the law, there is no reason at all that they should be held extralegal commitments that I recognize are policy objectives of Democrats, but you did not have the votes to enact them into law. It was not an accident that they were not in the law, and it was purely disregarding the law that the Biden administration forced them onto it. And so fidelity to the law would be returning to the actual statute that was enacted the law, not the policy preferences of the prior President.

Senator MARKEY. If the Chairman would yield, these were arm's length negotiations between the agencies.

The CHAIRMAN. There is nothing arm's length when one side has \$60 billion and the other side is trying to get it. It is not arm's length. I understand that they can do a highway robbery, but that is not an arm's length negotiation. Yes, they want the money.

Senator MARKEY. No one has to sign anything. If people decide they want to sign, they are bound. That is the law.

The CHAIRMAN. OK. They are not bound by extra legal agreements, and I feel confident the Administration is going to follow actual Federal law and not the policy preferences of the previous administration.

All right. We have an open vote that we are about to miss, so let's not miss this vote on the Senate floor.

Senator CANTWELL. Mr. Chairman, I would just say we are all in agreement, the United States needs to bring manufacturing back to the United States and move ahead. Yes, please close this out. Thank you.

[Applause.]

The CHAIRMAN. All right, Mr. Lutnick. My final question is required of all nominees. If confirmed, do you pledge to work collaboratively with this committee to provide thorough and timely responses to the Committee's request and to appear before the Committee when requested?

Mr. LUTNICK. I do.

The CHAIRMAN. Thank you. I also have here 30 letters of support from various organizations for Mr. Lutnick's nomination to be Secretary of Commerce. I ask unanimous consent for the 30 letters to be inserted in the hearing record. Without objection, so ordered.

[The information referred to follows:]

AMERICAN FOREST & PAPER ASSOCIATION  
January 2, 2025

Hon. TED CRUZ, Chairman,  
Hon. MARIA CANTWELL, Ranking Member,  
U.S. Senate Committee on Commerce, Science, and Transportation,  
Washington, DC.

Dear Chairman Cruz and Ranking Member Cantwell:

On behalf of the American Forest & Paper Association (AF&PA), I am writing in support of President Trump's nomination of Howard Lutnick to serve as the Secretary of Commerce.

AF&PA serves to advance U.S. paper and wood products manufacturers through fact-based public policy and marketplace advocacy. The forest products industry accounts for approximately 5 percent of the total U.S. manufacturing GDP, manufactures about \$350 billion in essential products annually and employs about 925,000 people. The industry meets a payroll of about \$65 billion annually and over 75 percent of our facilities are located in counties that are over 80 percent rural. The forest products industry is circular by nature. AF&PA member companies make essential products from renewable and recyclable resources, generate renewable bioenergy and are committed to continuous improvement through the industry's sustainability initiative—*Better Practices, Better Planet 2030: Sustainable Products for a Sustainable Future*.

U.S. forest products exports account for a significant piece of the industry's total sales and in 2023, the industry's global exports totaled over \$9 billion. AF&PA strongly supports free but fair trade and in today's globalized market, it is critical for the U.S. forest products manufacturing sector to achieve unrestricted access to international markets and level the playing field among international competitors by eliminating both tariff and non-tariff barriers such as restrictive import regulations.

In 2023, the European Union (EU) enacted the EU Deforestation-free Regulation (EUDR), a regulation that aims at eliminating products sold in the EU that are

linked to deforestation, is unworkable and disadvantages the U.S. forest products industry, small U.S. family forest owners, and threatens to disrupt trade with the EU valued at more than \$3.5 billion. The U.S. forest products industry is among the most responsible suppliers of forest fiber in the world, and a strong proponent of international efforts to suppress deforestation and forest degradation. The prescriptive requirements of the regulation, however, will unjustifiably increase compliance costs and weaken U.S. producers' market access to established EU trading partners.

We believe Mr. Lutnick is eminently qualified for this important role and will execute President Trump's trade agenda in a thoughtful, impactful manner with a focus on ensuring American manufacturers have access to global markets. Mr. Lutnick's extensive experience as the Chairman and CEO at Cantor Fitzgerald and BGC Group will prove beneficial to the country when it comes to negotiating new trade agreements and improving upon those already in place, as well as pushing back against non-tariff trade barriers such as the EUDR.

Based on our knowledge of Mr. Lutnick and his background, we believe his expertise, experience and professionalism make him an ideal candidate for this important position.

Kind Regards,

HEIDI BROCK,  
*President and Chief Executive Officer.*

DEEL  
*January 21, 2025*

Hon. TED CRUZ,  
Chairman, Senate Commerce  
Committee,  
United States Senate,  
Washington, DC.

Hon. MARIA CANTWELL,  
Ranking Member, Senate Commerce  
Committee,  
United States Senate,  
Washington, DC.

Dear Chairman Cruz and Ranking Member Cantwell,

Deel supports the nomination of Mr. Howard Lutnick as U.S. Secretary of Commerce and recognizes the significant contributions of outgoing Secretary Gina Raimondo.

Deel is a global payroll and HR platform operating in over 150 countries, partnering with businesses of all sizes to simplify the complexities of global hiring, payroll, and compliance. The Department of Commerce's leadership is critical in helping businesses navigate a rapidly evolving global economy and fostering economic opportunities for employers and workers alike.

Mr. Lutnick's extensive leadership experience and deep understanding of market dynamics make him exceptionally well-suited to lead the Department at this pivotal time. His expertise will be invaluable in advancing policies that drive innovation, create jobs, and enhance American competitiveness on the global stage.

Under Secretary Raimondo's leadership, the Department of Commerce played a vital role in fostering innovation and expanding global trade. Building on that progress will be essential for continued economic growth. Deel looks forward to collaborating with the Department under Mr. Lutnick's leadership, leveraging the strong foundation laid by Secretary Raimondo.

Please consider Deel a resource and strategic partner in boosting trade, investment, and U.S. competitiveness. Thank you for the opportunity to provide input on this important nomination.

NICK CATINO,  
*Global Head of Policy,*  
Deel.

#### About Deel

Deel is the all-in-one HR and payroll platform for global teams. It helps companies simplify every aspect of managing a workforce, from onboarding, compliance, and performance management to global payroll, HRIS, and immigration support. Deel works for full-time employees and independent contractors in more than 150 countries, compliantly. And getting set up takes just a few minutes. For more information, visit [deel.com](https://deel.com).

NATE: THE COMMUNICATIONS  
INFRASTRUCTURE CONTRACTORS ASSOCIATION  
*Watertown, SD, January 22, 2025*

Hon. TED CRUZ,  
United States Senate,  
Washington, DC.

Dear Senator Cruz:

NATE: The Communications Infrastructure Contractors Association fully supports the nomination of Howard Lutnick to serve as the next Secretary of Commerce. Mr. Lutnick brings a wealth of experience as a business leader and understands the challenges of main street enterprises. Considering the Commerce Department's role in closing the digital divide, our organization believes his experience and expertise is perfectly suited for this significant role to unleash next generation connectivity across the U.S. and enable American entrepreneurs to keep our Nation the best place for business.

NATE is a non-profit trade association dedicated to providing a unified voice for companies in the diverse tower, broadband, and communications infrastructure industries. Today, the Association boasts approximately 1,000 member companies (mostly small businesses) that construct, service or maintain hundreds of thousands of communications towers and next generation networks throughout the United States. The NATE community is made up of the small businesses working on the front lines of broadband deployment and we look forward to working with the next administration on shared policies that serve to enable connectivity for everyone.

Sincerely,

TODD SCHLEKEWAY,  
*President and CEO,*  
NATE.

SPACE X  
*Brownsville, TX, January 24, 2025*

Hon. TED CRUZ,  
Chair, Committee on Commerce, Science,  
and Transportation,  
United States Senate,  
Washington, DC.

Hon. MARIA CANTWELL,  
Ranking Member, Committee on  
Commerce, Science, and  
Transportation,  
United States Senate,  
Washington, DC.

Dear Chairman Cruz and Ranking Member Cantwell,

On behalf of SpaceX, the leading launch services and space technology provider in the world, I write to express our strong support for Howard Lutnick and encourage his swift confirmation to be Secretary of Commerce. Over the course of his more than 40 year career, Mr. Lutnick has demonstrated a commitment to innovation, job creation, and leadership that will well serve the United States. In addition to its mission to create the conditions for economic growth and opportunity, the Department of Commerce plays an important role in space policy, space services, space sciences, spectrum coordination, and broadband through the Office of Space Commerce (OSC) and the National Oceanic and Atmospheric Administration (NOAA), and the National Telecommunications and Information Administration (NTIA). Mr. Lutnick is exceptionally qualified for this position.

SpaceX is pleased to add our support to the chorus of individuals, companies, and other organizations who have already voiced their support for Mr. Lutnick.

Sincerely,

MAT DUNN,  
*Senior Director, Global Business  
and Government Affairs.*

ACA CONNECTS—AMERICA'S COMMUNICATIONS ASSOCIATION  
*Beaver, PA, January 24, 2025*

Hon. TED CRUZ,  
 Chair, Senate Commerce, Science,  
 and Transportation Committee,  
 Washington, DC.

Hon. MARIA CANTWELL,  
 Ranking Member, Senate Commerce, Science,  
 and Transportation Committee,  
 Washington, DC.

Dear Chair Cruz and Ranking Member Cantwell,

I write in support of Howard Lutnick's nomination to be U.S. Secretary of Commerce. ACA Connects and our Membership believes he is a strong choice to lead the Department of Commerce.

ACA Connects—America's Communications Association proudly represents more than 500 smaller and medium-sized, independent companies that provide broadband, video, and phone services. Our Members, which operate in every state, cover nearly 32 million households, 7.3 million of which are located in rural and smaller suburban markets across America. They are at the forefront of connecting homes, companies, main street, schools, hospitals, and more. Their work to increase access to high-speed Internet and close the digital divide touches every part of the economy and in every corner of America.

The Secretary of Commerce plays a key role in promoting American innovation and securing our global competitive edge. Not only do we believe Mr. Lutnick is extremely qualified for this role, ACA Connects shares in this mission. We look forward to working closely with the Department of Commerce and the National Telecommunications and Information Administration (NTIA) to deploy critical broadband infrastructure, help ensure America wins the race against China in emerging technologies, and support American jobs and prosperity.

We thank you for your thoughtful consideration of Mr. Lutnick through the nomination process and urge support by the full Committee and the Senate.

Sincerely,

GRANT SPELLMEYER,  
*President and CEO,*

ACA Connects—America's Communications Association.

INDEPENDENT WOMEN  
*January 24, 2025*

INDEPENDENT WOMEN SUPPORTS THE CONFIRMATION OF HOWARD LUTNICK AS  
 SECRETARY OF COMMERCE

Dear Senators,

Independent Women, which advances policies that enhance opportunity and well-being, fully supports the confirmation of Howard Lutnick to serve as Secretary of Commerce. President Trump deserves the team he wants so that he can carry out the directive given to him by the American people.

There is no question that Mr. Lutnick is incredibly qualified to serve as Secretary of Commerce.

Mr. Lutnick has extensive experience in the business and tech world and understands the ramifications of the Department's actions on American businesses and the economy. He also understands that America's interests must come first, and that our policies should support that goal.

Independent Women is proud to support the nomination of such a qualified nominee to serve as Secretary of Commerce. We urge senators to provide Howard

Lutnick with a fair and respectful hearing and to confirm him as Secretary of Commerce.

Respectfully,

HEATHER R. HIGGINS,  
*CEO,*  
 Independent Women's Voice.  
 CARRIE LUKAS,  
*Vice President,*  
 Independent Women's Voice.

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AMERICAN FUEL & PETROCHEMICAL MANUFACTURERS  
*Washington, DC, 27 January 2025*

Hon. TED CRUZ,  
 Chairman, Committee on Commerce,  
 Science, and Transportation,  
 Washington, DC.

Senator Cruz,

On behalf of the American Fuel & Petrochemical Manufacturers (AFPM), we ask you to schedule a full committee vote as soon as possible to confirm Howard Lutnick to be the next Secretary of the U.S. Department of Commerce.

Throughout his distinguished career, Secretary nominee Lutnick has demonstrated the ability to navigate complex financial, regulatory, and economic challenges. With his deep understanding of business, and his focus on creating environments where innovation can thrive, he is the ideal candidate to implement policies that benefit America's domestic and global economic competitiveness.

Our members depend on well-crafted policies that drive innovation and ensure the global competitiveness of American energy. We are confident that Secretary nominee Lutnick's leadership at the Department of Commerce will bring a fresh perspective to these critical priorities.

I strongly urge the Senate Committee on Commerce, Science, and Transportation to advance his nomination swiftly, and we offer our full support for his appointment.

Sincerely,

CHET THOMPSON,  
*President and CEO,*  
 American Fuel & Petrochemical Manufacturers.

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AMERICAN PETROLEUM INSTITUTE  
*January 27, 2025*

Senate Committee on Commerce, Science, and Transportation,  
 Chairman TED CRUZ,  
 Washington, DC.

RE: Nomination Hearing for Mr. Howard Lutnick

Chairman Cruz & Members of the Senate Committee on Commerce, Science, and Transportation:

It is with great privilege that we issue our support for the confirmation of Howard Lutnick as Secretary of the U.S. Department of Commerce. The Department of Commerce endeavors to promote economic growth and opportunity across our Nation through its 13 bureaus that strengthen our Nation through economic competitiveness, domestic industry, and quality jobs. The Department of Commerce plays a critical role in our economy, and we are confident in Mr. Lutnick's ability to lead the agency.

As CEO of Cantor Fitzgerald and BGC Group, Mr. Lutnick brings decades of executive leadership in the financial services and investment banking industries to the agency. Mr. Lutnick's experience goes beyond the role of a traditional CEO and his character is a testament to the American spirit. During the September 11th attacks, Cantor Fitzgerald, located in the World Trade Center, sustained the largest loss of life among any businesses that day. This loss of life included Mr. Lutnick's brother and 70 percent of the firm's total employees. Following the attacks, Mr. Lutnick overcame tragedy and rebuilt Cantor Fitzgerald into the thriving firm it is today.

The American Petroleum Institute (API) looks forward to his confirmation and welcomes his leadership and character to the Department of Commerce.

API represents all segments of America's oil and natural gas industry. Its nearly 600 members produce, process and distribute most of the Nation's energy. The industry supports millions of U.S. jobs and is backed by a growing grassroots movement of millions of Americans. API was formed in 1919 as a standards-setting organization. In our first 100 years, API has developed more than 700 standards to enhance operational and environmental safety, efficiency and sustainability.

All the best,

MIKE SOMMERS,  
*President and CEO,*  
API.

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COMMERCIAL SPACE FEDERATION  
*Washington, DC, January 27, 2025*

Chairman TED CRUZ,  
U.S. Senate Committee on Commerce, Science, and Transportation,  
Washington, DC.

Ranking Member MARIA CANTWELL,  
U.S. Senate Committee on Commerce, Science, and Transportation,  
Washington, DC.

Dear Chairman Cruz and Ranking Member Cantwell:

On behalf of the Commercial Space Federation (CSF), the leading trade association for the commercial space industry, I am writing to convey CSF's support for the confirmation of Mr. Howard Lutnick as the Secretary of the U.S. Department of Commerce.

Mr. Lutnick's decades of business experience is critical to fulfilling the U.S. Department of Commerce's mission to generate economic growth and increase opportunities for the advancement of the commercial space industry. CSF is confident that Mr. Lutnick's leadership will promote and accelerate the commercial space industry through streamlining regulatory requirements, integrating commercial services into the Department's operational space missions, including space situational awareness, and fully supporting the Department's Office of Space Commerce. CSF looks forward to working with Mr. Lutnick to bolster the standing of the United States as the global leader in commercial space.

Thank you for your consideration of this letter in support of Mr. Howard Lutnick's confirmation as the Secretary of the U.S. Department of Commerce.

Sincerely,

DAVE CAVOSSA,  
*President,*  
Commercial Space Federation.

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CTIA—THE WIRELESS ASSOCIATION  
*January 27, 2025*

Hon. TED CRUZ,  
Chair,  
Committee on Commerce, Science, and  
Transportation,  
United States Senate,  
Washington, DC.

Hon. MARIA CANTWELL,  
Ranking Member,  
Committee on Commerce, Science, and  
Transportation,  
United States Senate,  
Washington, DC.

Dear Chairman Cruz and Ranking Member Cantwell:

On behalf of CTIA—The Wireless Association, I am writing to express our support for the confirmation of Howard Lutnick as Secretary of the U.S. Department of Commerce. Mr. Lutnick's business acumen, leadership experience, and commitment to innovation make him an outstanding candidate for this important position.

CTIA represents the U.S. wireless communications industry and the companies throughout the mobile ecosystem that enable Americans to lead a 21st-century connected life. Our members include wireless carriers, device manufacturers, suppliers, and apps and content companies. Given the Department of Commerce's vital role in spectrum management, technology policy, and economic growth, Mr. Lutnick's appointment is of great interest to our industry.

Mr. Lutnick's impressive career as Chairman and CEO of Cantor Fitzgerald demonstrates his ability to navigate complex financial markets and drive technological innovation. His experience in rebuilding Cantor Fitzgerald after the September 11, 2001 attacks showcases his leadership and commitment to both his employees and the broader community. These qualities are essential for leading the Department of Commerce in today's rapidly evolving economic landscape.

We believe Mr. Lutnick's expertise in technology and global markets will be invaluable in addressing the challenges and opportunities facing the U.S. wireless economy. His understanding of emerging technologies being powered by 5G next generation services aligns well with the department's mission to foster American innovation and competitiveness. This knowledge will be crucial in shaping policies that support the growth of the wireless industry, particularly in the areas of 5G deployment and spectrum management. As China accelerates its 5G-led digital transformation and leverages their mid-band spectrum to develop industries of the future, Mr. Lutnick's leadership will be instrumental in ensuring that the United States remains at the forefront of the global spectrum race. His expertise will be vital for our country's economic prosperity and national security, as well as in developing a sustainable spectrum strategy that promotes innovation and economic growth.

We believe that Mr. Lutnick's leadership will bring a fresh, innovative approach to the Department of Commerce, crucial for maintaining America's technological edge in an increasingly competitive global landscape. We look forward to working with Mr. Lutnick and the Department of Commerce to advance policies that promote innovation, foster economic growth, and strengthen America's position as a global leader in wireless technology and digital transformation. We urge his swift confirmation as Secretary of Commerce.

Sincerely,

MEREDITH ATTWELL BAKER.

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STEEL MANUFACTURERS ASSOCIATION  
Washington, DC, January 27, 2025

Hon. TED CRUZ,  
Chairman,  
Committee on Commerce, Science, and  
Transportation,  
United States Senate,  
Washington, DC.

Hon. MARIA CANTWELL,  
Ranking Member,  
Committee on Commerce, Science, and  
Transportation,  
United States Senate,  
Washington, DC.

Dear Chairman Cruz and Ranking Member Cantwell,

The Secretary of Commerce plays an essential role in ensuring America's economic success. President Trump, led by America's steel industry during his first administration, took definitive actions to help build one of the strongest modern economies while putting American workers first. America needs a strong Commerce Secretary that is willing to take on unfair global trade practices and support American jobs. The Steel Manufacturers Association (SMA) believes that Howard Lutnick, with his unquestioned business reputation and expert understanding of manufacturing, is an excellent choice to fight for manufacturing in America and we offer our strong endorsement for his confirmation as Secretary of Commerce.

China has sought to dominate global trade and supply chains through its Belt and Road Initiative. China uses this global infrastructure, transportation, trade and production network to depress or eliminate competing production globally by dumping unfairly priced and heavily subsidized steel products in other markets. American workers and industry have borne the brunt of China's increasingly predatory economic behavior.

The Department of Commerce controls one of the most important lines of defense for American workers, the anti-dumping and countervailing duty (AD/CVD) laws. However, these tools have not been significantly updated for almost a decade and must be revised to effectively fight back against the Belt and Road Initiative and other market-distorting practices. The SMA looks forward to working with Congress and Mr. Lutnick to provide the Department of Commerce new tools to address China's most dangerous methods of destroying American jobs and industries.

Another powerful tool to put America first are the Section 232 and 301 tariffs on steel products. Our domestic steel industry has seen a resurgence since President Trump first instituted national security-related tariffs on steel in March 2018. President Trump responded to an industry that was suffering from surges of dumped imports by instituting tariffs to support manufacturing in America. The tariffs



achieved their goals. American steel manufacturing rose in response and members of the Steel Manufacturers Association responded with billions of dollars in investments that created high paying jobs and has made our domestic steel industry the envy of the world.

The SMA is hopeful that Mr. Lutnick will expertly partner with President Trump to strengthen his deployment and strategic use of tariffs on steel products. China is dumping historically high volumes of government-subsidized steel onto the global market because its economy has stagnated. China is preparing to dump nearly 100 million tons of steel globally, which is more than the United States produces annually. This dumping floods the United States and other markets with steel below the cost of production. To combat these trade distortions, President Trump and the USTR should strengthen and expand existing tariffs to support American steel manufacturing and close the loopholes and exemptions that have reduced the impact of the tariffs.

Mr. Lutnick is the ideal pick to implement President Trump's landmark economic policy which aims to put America first. We encourage the Committee to give bipartisan support to this uniquely qualified candidate and look forward to working with Mr. Lutnick again in his new role once confirmed.

Sincerely,

PHILIP K. BELL,  
*President,*

Steel Manufacturers Association.

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NTCA—THE RURAL BROADBAND ASSOCIATION  
*Arlington, VA, January 27, 2025*

Hon. TED CRUZ,  
Chairman,  
Senate Committee on Commerce,  
Washington, DC.

Hon. MARIA CANTWELL,  
Ranking Member,  
Senate Committee on Commerce,  
Washington, DC.

Dear Chairman Cruz and Ranking Member Cantwell,

On behalf of the more than 850 rural, community-based broadband providers represented by NTCA—The Rural Broadband Association ("NTCA"), I extend our support for the nomination of Howard Lutnick to serve as Secretary for the Department of Commerce.

For decades, NTCA's members have dedicated themselves to a shared mission of providing state-of-the-art communications products and services to consumers located in some of the most challenging to serve rural and insular areas of our Nation. For example, our most recent annual survey found that, on average, more than 80 percent of NTCA members' customers have access to fiber connectivity and 100 Mbps broadband service or better; nearly 61 percent of members' customers on average have access to Gigabit downstream speeds. These accomplishments are staggering when you factor that the average population density in most service areas is less than seven customers per square mile; to put this in context, this is roughly the average density for the entire state of Montana. There is no question that small-rural Internet service providers are a part of the equation as we work to provide Americans with affordable, reliable Internet services that withstand the test of time.

As you well know, the National Telecommunications and Information Administration (NTIA) within the Commerce Department plays an important role in helping to guide and coordinate the policies of the administration with respect to telecommunications and broadband issues. We believe Mr. Lutnick's experience and background in working with a variety of industries and businesses uniquely qualify him as the sort of leader who can help administer and navigate efforts to close the digital divide in America. Should Mr. Lutnick be confirmed, we would look forward to continuing to work with him, the Commerce Department, and NTIA to promote and sustain access to affordable and reliable broadband for the benefit of every American.

Thank you for your consideration of our support for Mr. Lutnick. We look forward to working together with President Trump's administration and Congress to build upon existing efforts, and to leverage them wherever possible to extend broadband to those millions of Americans still lacking access today.

Sincerely,

SHIRLEY BLOOMFIELD,  
*Chief Executive Officer.*

USTELECOM—THE BROADBAND ASSOCIATION  
*Washington, DC, January 27, 2025*

Hon. TED CRUZ,  
 Chairman,  
 Senate Commerce Committee,  
 Washington, DC.

Hon. MARIA CANTWELL,  
 Ranking Member,  
 Senate Commerce Committee,  
 Washington, DC.

Dear Chairman Cruz and Ranking Member Cantwell,

On behalf of USTelecom—The Broadband Association, I write to express our strong support for the nomination of Mr. Howard Lutnick to serve as Secretary of Commerce. This appointment represents a critical opportunity to advance policies that will strengthen America's position as a global leader in connectivity, resilience, and innovation.

Broadband is the digital backbone of our economy, enabling innovation, driving economic growth, and connecting communities. The Department of Commerce plays an essential role in ensuring that every part of the Nation can benefit from these opportunities through broadband deployment, Federal spectrum management, cybersecurity preparedness, and fostering cutting-edge technologies.

The BEAD program represents historic investments in America's broadband network infrastructure. USTelecom and our members look forward to working with Mr. Lutnick to improve the BEAD Program to ensure that more Americans in rural communities are connected to high-speed broadband. USTelecom stands ready to collaborate with the Commerce Department under Mr. Lutnick's leadership to transform this historic opportunity into a lasting legacy of connectivity.

We are encouraged by Mr. Lutnick's dedication to innovative leadership and his vision for advancing emerging technologies. USTelecom looks forward to working collaboratively with him and the Department of Commerce to advance risk-based, harmonized cybersecurity policies that enhance the security of critical infrastructure while fostering innovation and operational efficiencies for the communications sector. We urge the Committee to favorably report Mr. Howard Lutnick as Secretary of Commerce and to move his nomination for full Senate consideration. Thank you for considering this pivotal nomination.

Sincerely,

JONATHAN SPALTER,  
*President and Chief Executive Officer.*

VERIZON  
*Washington, DC, Monday, January 27th*

Hon. TED CRUZ,  
 Washington, DC.

Dear Chairman Cruz:

Verizon writes today to support President Donald J. Trump's nomination of Howard Lutnick to be the 41st U.S. Secretary of Commerce. We appreciate the Senate Commerce Committee's timely consideration of his nomination given the vital role this position holds within the Federal government. Mr. Lutnick's deep knowledge and experience in finance and business make him uniquely qualified to manage the Commerce Department in the new Administration.

As a U.S.-based company that has invested domestically more than \$212 billion in private capital from 2017–2024, we look forward to collaborating with the Commerce Department on a wide range of initiatives and policies, specifically on pro-growth and pro-consumer spectrum and broadband policy. Just last week President Trump highlighted, in his reestablishment of the President's Council of Advisors on Science and Technology, the need for the U.S. to lead again in 5G and improved access to spectrum. There's no doubt that the Commerce Department, with the NTIA, has a prime opportunity to reassert leadership in the efficient management of Federal spectrum resources, just as it did under President Trump's first term.

The robust services and seamless connectivity Verizon delivers through its wired and wireless broadband networks can only be made possible with strong leadership at the Department of Commerce. We look forward to working with you and the new Administration to positively position our country as a global leader in digital infrastructure. That is why we encourage you and your colleagues in the U.S. Senate to confirm Mr. Lutnick's nomination as soon as possible so we can reassert U.S. leadership, protect national security, expand economic growth, and build stronger digital

opportunities for the American public. Thank you for your service and continued leadership of the Senate Commerce Committee.

Respectfully,

ROBERT S FISHER,  
*SVP, Federal Government Relations  
& Public Affairs.*

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AMERICAN CHEMISTRY COUNCIL  
*Washington, DC, January 28, 2025*

Hon. TED CRUZ,  
Chairman, U.S. Senate Committee on Commerce,  
Science, and Transportation,  
Washington, DC.

Hon. MARIA CANTWELL,  
Ranking Member, U.S. Senate Committee on Commerce,  
Science, and Transportation,  
Washington, DC.

Dear Chairman Cruz and Ranking Member Cantwell:

The American Chemistry Council (ACC) supports the confirmation of Howard Lutnick as Secretary of the Department of Commerce ("Department"). As President and CEO of Cantor Fitzgerald, Mr. Lutnick has a proven track record of success in managing a leading U.S. firm with positive impact across our economy. We are confident Mr. Lutnick will effectively lead the Department toward fulfilling its mission of driving U.S. economic competitiveness and strengthening domestic industry.

The ACC represents more than 190 companies engaged in the business of chemistry. We represent the people and companies creating groundbreaking products that are improving the world all around us by making it healthier, safer, more sustainable and more productive. In total, \$633 billion is generated annually by the business of chemistry, which supports over 25 percent of the U.S. Gross Domestic Product and directly touches nearly all manufactured goods.

We look forward to working with Mr. Lutnick on the CHIPS for America program. Over 500 different process chemicals are used to manufacture a single semiconductor making our industry a critical part of their manufacturing supply chain. We want to ensure the research and production of these important semiconductors remains within the United States.

The Committee and Senate should move swiftly to confirm Howard Lutnick's nomination and support American innovation through chemistry for years to come. It is imperative that American industries continue to innovate, create jobs and grow the U.S. economy.

Sincerely,

CHIS JAHN,  
*President and CEO.*

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AMERICAN BEVERAGE ASSOCIATION  
*Washington, DC, January 28, 2025*

Hon. TED CRUZ,  
Chairman,  
Senate Committee on Commerce,  
Science, and Transportation,  
United States Senate,  
Washington, DC.

Hon. MARIA CANTWELL,  
Ranking Member,  
Senate Committee on Commerce,  
Science, and Transportation,  
United States Senate,  
Washington, DC.

Dear Chairman Cruz and Ranking Member Cantwell:

I write to share the American Beverage Association's support for Howard Lutnick to serve as Secretary of Commerce. Secretary-Designee Lutnick's experience as a business leader and his commitment to America's entrepreneurial spirit can drive a new chapter of growth for American business.

America's non-alcoholic beverage companies are proud of our role in the American economy. We are iconic American companies that make American products with American workers in America's hometowns. We employ more than 270,000 hard-working Americans in every state in the Nation and deliver \$247 billion direct economic impact. Our companies, distributors and employees are committed to improv-

ing the communities in which we live and work, contributing \$2.5 billion to charitable causes annually.

American competitiveness is essential to our business and requires policies that advance a thriving economy, spur innovation in the marketplace and enable a prepared workforce. As a successful executive, Secretary-Designee Lutnick understands this intimately and his nomination presents an opportunity to strengthen American competitiveness at home and on the world stage.

Our industry looks forward to working with the Secretary-designee, the Trump Administration and this Committee on policies that grow our economy and enable our member companies to continue to innovate and thrive.

Sincerely,

KEVIN W. KEANE,  
*President and CEO.*

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DIGITAL FIRST PROJECT  
*January 28, 2025*

Dear Commerce Committee,

President-elect Donald Trump's nomination of Howard Lutnick as Secretary of Commerce brings bold leadership to one of the most pivotal roles in government. Lutnick, the CEO of Cantor Fitzgerald and a strong advocate for cryptocurrency and small businesses, is uniquely positioned to drive innovation and economic growth. We encourage the Senate to quickly confirm the right choice for Secretary.

Lutnick's extensive business leadership in the face of adversity set him apart. His biography exemplifies determination and leadership under pressure. His ability to navigate crises and implement transformative strategies has earned him respect across industries.

The Commerce Department oversees a broad portfolio, from managing the \$42.5 billion Broadband Equity, Access, and Deployment (BEAD) program to funding semiconductor manufacturing and regulating trade. Lutnick's experience makes him an ideal choice to guide these initiatives. With the BEAD program advancing broadband access nationwide, his leadership can ensure its efficient implementation, built around transparency and accountability to ensure that any dollar spent is wisely spent on deployment.

Additionally he has been a champion for cryptocurrency and AI, positioning him to modernize commerce and drive innovation. As a vocal supporter of Bitcoin and blockchain technology, he has championed their potential to revolutionize finance and commerce. His vision aligns with Trump's embrace of digital currencies, including the campaign's crypto donation initiative.

With Lutnick at the helm, the Commerce Department is poised to advance policies that prioritize economic resilience, technological leadership, and equitable growth. His nomination is a testament to the Trump administration's commitment to bold, transformative leadership for America's future.

Sincerely,

NATHAN LEAMER,  
*Executive Director,*  
Digital First Project.

Originally Posted: <https://digitalfirstproject.substack.com/p/digital-first-supports-howard-lutnick>

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GLOBAL BUSINESS ALLIANCE  
*January 28, 2025*

Hon. TED CRUZ,  
Chairman, Senate Committee on  
Commerce, Science, and  
Transportation,  
Washington, DC.

Hon. MARIA CANTWELL,  
Ranking Member, Senate Committee on  
Commerce, Science, and  
Transportation,  
Washington, DC.

Dear Chairman Cruz and Ranking Member Cantwell:

On behalf of the Global Business Alliance (GBA), I am writing in support of Mr. Howard Lutnick's nomination to be U.S. Secretary of Commerce and to emphasize the critical importance of global investment to U.S. economic growth and job creation.

GBA represents nearly 200 leading international companies, all of whom are major U.S. employers and globally headquartered in countries that are our Nation's long-time friends and allies. International companies have invested over \$5 trillion into the U.S. economy, employ 8.4 million U.S. workers and offer compensation that is seven percent higher than the U.S. national average. Many of those jobs are in your home states.

As you may know, the Commerce Secretary leads SelectUSA, the only Federal initiative squarely focused on attracting international companies to invest and create jobs in the United States. A predictable and transparent regulatory environment ensures that international companies can operate efficiently within the U.S., on equal footing with other major U.S. employers. Advancing trade and investment agreements with allied nations—especially key investor countries—is an untapped opportunity for U.S. job growth.

International companies are also advancing American innovation, bringing world-class know-how to U.S. manufacturing. Ensuring America remains open to the best of what the world has to offer is critical to America's long-term economic and national security.

Mr. Lutnick's distinguished career in business and proven expertise make him well-qualified to lead the Commerce Department.

Sincerely,

JONATHAN SAMFORD  
President and CEO,  
Global Business Alliance.

January 28, 2025

Hon. TED CRUZ,  
Chairman,  
U.S. Senate Committee on Commerce,  
Science, and Transportation,  
Washington, DC.

Hon. MARIA CANTWELL,  
Ranking Member,  
U.S. Senate Committee on Commerce,  
Science, and Transportation,  
Washington, DC.

Dear Chairman Cruz and Ranking Member Cantwell:

On behalf of America's 13.8 million saltwater anglers and our collective \$98 billion economic impact, we write to express our strong support for the advancement of Howard Lutnick's nomination to serve as the 41st Secretary of Commerce. Mr. Lutnick is an iconic American business leader who successfully shepherded his firm through the challenging aftermath of the September 11th attacks. As a tested leader, we believe he is well positioned to lead the Department of Commerce and advise the President on the strength of American business and industry. His track record of innovation, foresight and commitment to fostering economic growth is well known and impressive by any measure.

The Department of Commerce badly needs a visionary leader. Within Commerce, the recreational saltwater fishing industry has faced its most challenging four years related to ocean and fishing access. NOAA Fisheries has lost its way and the trust of the American public. Sound science and principled leadership are both needed to restore that trust. Mr. Lutnick's confirmation is one critical step to addressing the business-killing restrictions advocated by NOAA over the past four years.

The last U.S. Bureau of Economic Analysis (BEA) report heralded outdoor recreation's contribution to the U.S. economy at \$1.2 trillion—accounting for 2.3 percent of GDP—with recreational boating and fishing as the largest contributor. This underscores the essential role our industry plays in the national economy and the importance of responsible policies that protect these contributions. The recreational fishing industry and our angling community have long been leaders in conservation, contributing nearly \$1.5 billion annually through excise taxes, license fees and donations. These efforts support healthy fish populations and sustainable marine habitats—key to the future of our sport.

Mr. Lutnick's expertise in economic policy positions him to champion the interests of the recreational fishing industry while promoting sustainable practices that ensure our natural resources are preserved for future generations. In his distinguished career, Mr. Lutnick has consistently demonstrated his ability to identify opportunities for growth while balancing the needs of diverse stakeholders. This approach aligns seamlessly with the priorities of the recreational fishing community, which relies on sound management of fisheries, investments in conservation and policies that encourage access to public waters.

Our industry looks forward to supporting Mr. Lutnick's thoughtful, collaborative and measured perspective at the Department of Commerce. We urge the Committee to support and advance Mr. Lutnick's nomination to allow for the Senate to expeditiously confirm him to serve as the next Secretary of Commerce.

Sincerely,

American Sportfishing Association  
BoatUS  
Bonefish & Tarpon Trust  
Center for Sportfishing Policy  
Coastal Conservation Association  
International Game Fish Association  
Marine Retailers Association of the Americas  
National Marine Manufacturers Association

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SATELLITE INDUSTRY ASSOCIATION  
*Washington, DC, January 28, 2025*

Hon. TED CRUZ,  
Chairman,  
Senate Committee on Commerce,  
Science, and Transportation,  
Washington, DC.

Hon. MARIA CANTWELL,  
Ranking Member,  
Senate Committee on Commerce,  
Science, and Transportation,  
Washington, DC.

On behalf of the Satellite Industry Association (SIA), the trade association representing the domestic commercial satellite and space industries, I wish to express our strong support for the confirmation of Howard Lutnick as Secretary of the United States Department of Commerce.

Throughout his career, Mr. Lutnick has demonstrated resilience, leadership and a strong appreciation for the value of technology. Thanks to tremendous leaps in space-based technology and innovation, the commercial satellite industry is growing at an unprecedented rate. There are now over 11,500 satellites operating in Earth orbit compared with 2,500 just a mere five years ago. Satellites not only provide communications, broadband, Earth observation, video and other services to enterprise customers and hundreds of millions of American consumers each day, but they are also vital for government, defense and first responder/natural disaster applications.

This is a critical time for the industry and as the association advocating on behalf of America's satellite and space interests, SIA strongly urges the Senate to rapidly confirm Mr. Lutnick. We look forward to working with him and the Commerce Department—including NTIA, NOAA, BIS and the Office of Space Commerce—to help ensure America's continued leadership in space-based innovation and dominant position in the rapidly expanding global space economy.

Sincerely,

TOM STROUP,  
*President,*  
Satellite Industry Association.

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ACT | THE APP ASSOCIATION  
*January 28, 2025*

Hon. TED CRUZ,  
Chairman,  
Committee on Commerce, Science, and  
Transportation,  
United States Senate,  
Washington, DC.

Hon. MARIA CANTWELL,  
Ranking Member,  
Committee on Commerce, Science, and  
Transportation,  
United States Senate,  
Washington, DC.

Dear Chairman Cruz and Ranking Member Cantwell,

ACT | The App Association supports the nomination of Howard Lutnick to serve as United States Secretary of Commerce. Mr. Lutnick has a track record of success in business and demonstrated unwavering dedication to advancing American interests. We welcome his confirmation.

The App Association is the leading trade group representing small business application developers and connected device companies in the United States and around

the world. These companies drive a global app economy worth \$6.3 trillion, which supports 6.1 million American jobs. App Association members leverage the connectivity of smart devices to create innovative solutions that introduce new efficiencies across consumer and enterprise use cases. They rely on forward-thinking government that prioritizes unleashing small business growth and success in the app economy.

Mr. Lutnick's demonstrated leadership in bringing Cantor Fitzgerald back from the brink following the September 11 attacks and his dedication to both innovation and philanthropy are evidence of his strong management capabilities that make him a solid choice to lead the Department of Commerce. Notably, Mr. Lutnick's experience in sourcing investment for growing companies positions him well to understand the perspectives of App Association members. Small businesses in the app economy need the Commerce Department to support policies that enable them to attract investment, compete domestically and abroad, and engage in pro-competitive transactions.

Government policies—both in the United States and abroad—that have cast a pall of uncertainty over markets for investing in fast-growing firms in the app economy have had a cascading effect on the ecosystem. The Commerce Department should decline to limit innovation with overregulation and instead implement a risk-based approach to emerging technologies like artificial intelligence oversight and guardrails. Further, previous government policies have enabled bad actors to prevent small businesses from innovating on top of technical standards. If the United States is to lead in technological innovation, the Department of Commerce must join the entire Administration in taking a strong stand against abusive standard-essential patent (SEP) licensing practices that undermine U.S. supply chain integrity as well as economic and national security; and deny American innovators the opportunity to license SEPs on fair, reasonable, and non-discriminatory (FRAND) terms.

With respect to mergers and acquisitions, U.S. government policy changes in the last few years have reduced potential returns on equity investment; curtailed willingness to invest in companies like our members; depressed companies' enterprise value; made it more costly for new companies to borrow; and obstructed the ability to export U.S. innovations, all of which have raised barriers to entry and slowed startup and small firm growth and job creation. As another leading example, interventions into digital platform and other emerging technology markets have undermined curated online marketplace (COM) management, which small business innovators leverage and benefit from more than their larger competitors. The next Secretary of Commerce must pivot to broadly advance pro-innovation, regulatory approaches scaled to actual harms, and further oppose efforts by other countries, both directly and in key multilateral fora, to disadvantage U.S. small businesses seeking to compete abroad so they can grow and create jobs here.

We urge this Committee to quickly confirm Mr. Lutnick and look forward to working with you on related issues that affect App Association members in the 119th Congress.

Sincerely,

MORGAN REED,  
President,  
ACT | The App Association.

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NATIONAL RETAIL FEDERATION  
Washington, DC, January 28, 2025

Hon. TED CRUZ,  
Chairman,  
Committee on Commerce, Science and  
Technology,  
Washington, DC.

Hon. MARIA CANTWELL,  
Ranking Member,  
Committee on Commerce, Science and  
Technology,  
Washington, DC.

Dear Chairman Cruz and Ranking Member Cantwell:

On behalf of the National Retail Federation, I write in support of the nomination of Mr. Howard Lutnick as the next Secretary of the Department of Commerce. We believe his experience makes him the ideal candidate as the next Secretary to lead the economic growth agenda for the Trump administration. We respectfully encourage the Senate Commerce Committee to support his nomination and for the Senate to confirm Mr. Lutnick as soon as possible.

NRF, the world's largest retail trade association, passionately advocates for the people, brands, policies and ideas that help retail succeed. NRF empowers the industry that powers the economy. Retail is the Nation's largest private-sector employer, contributing \$5.3 trillion to annual GDP and supporting one in four U.S. jobs—55 million working Americans. For over a century, NRF has been a voice for every retailer and every retail job, educating, inspiring and communicating the powerful impact retail has on local communities and global economies.

As the next Secretary of Commerce, Mr. Lutnick will play a key role in the Trump administration's work to help create the best conditions for economic growth, enhance our global competitiveness and make life more affordable for American families. This is vital for retailers, both large and small, and the millions of jobs they support and communities and customers they serve. From trade to technology to standards, the Department plays a crucial role in the success and competitiveness of U.S. retailers. Mr. Lutnick is in a prime position to help retailers continue to succeed.

We look forward to working with Committee members and the new Secretary to achieve our next phase of economic growth. Thank you for your consideration.

Sincerely,

DAVID FRENCH,  
*Executive Vice President,  
Government Relations.*

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TECHNET  
*Washington, DC, January 28, 2025*

Hon. TED CRUZ,  
Chairman,  
U.S. Senate Committee on Commerce,  
Science, and Transportation,  
Washington, DC.

Hon. MARIA CANTWELL,  
Ranking Member,  
U.S. Senate Committee on Commerce,  
Science, and Transportation,  
Washington, DC.

Dear Chairman Cruz and Ranking Member Cantwell:

TechNet appreciates the opportunity to express support for the nomination of Howard Lutnick for Secretary of the Department of Commerce. Mr. Lutnick has deep business experience and is well qualified to lead the agency tasked with promoting American growth and competitiveness. We urge you to give his nomination careful yet expeditious consideration.

TechNet is the national, bipartisan network of technology CEOs and senior executives that promotes the growth of the innovation economy by advocating a targeted policy agenda at the Federal and 50-state level. TechNet's diverse membership includes dynamic American businesses ranging from startups to the most iconic companies on the planet and represents over 4.5 million employees and countless customers in the fields of information technology, artificial intelligence, e-commerce, the sharing and gig economies, advanced energy, transportation, cybersecurity, venture capital, and finance.

The United States is in a race to win the next era of innovation. We cannot take America's tech leadership for granted if we are to remain at the forefront of the technologies shaping the 21st century, particularly against strategic competitors like China. The Department of Commerce plays a critical role in fostering innovation that achieves this important objective, including through policies and research that encourage economic growth and ensure American leadership in emerging technologies. These policies include, among others, reducing excessive regulatory burdens that hinder growth and innovation, investing in Regional Technology and Innovation Hubs to drive development in communities across the country, promoting America's global leadership in AI and AI safety, using trade tools such as tariffs strategically while reducing unnecessary barriers to physical and digital trade, and protecting American businesses from the threat of discriminatory and unfair foreign taxation.

We look forward to working with you and Mr. Lutnick on these and other issues to protect and support American innovation and advance our shared priorities. Thank you for your consideration of TechNet's views on this matter.

Sincerely,

CARL HOLSHOUSER,  
*Executive Vice President.*



BUSINESS SOFTWARE ALLIANCE  
*Washington, DC, January 29, 2025*

Hon. TED CRUZ,  
 Chairman, Senate Commerce, Science,  
 and Transportation Committee,  
 Washington, DC.

Hon. MARIA CANTWELL,  
 Ranking Member, Senate Commerce,  
 Science, and Transportation  
 Committee,  
 Washington, DC.

Dear Chairman Cruz and Ranking Member Cantwell:

I am writing on behalf of the Business Software Alliance to share our support for the nomination of Howard Lutnick to be the Secretary of Commerce of the United States.

The Business Software Alliance is the global trade association of the enterprise software industry, representing companies that are leaders in artificial intelligence, cybersecurity, cloud computing, design, construction and manufacturing tools, and other cutting-edge technologies. We work in over 20 markets in the US, Europe, and Asia, advocating for policies that build trust in technology so that every industry sector and the public can benefit from innovation.

Mr. Lutnick's extensive experience in spearheading digital transformation initiatives gives him an important perspective for Commerce Secretary. From implementing advanced analytics to modernizing operations, Mr. Lutnick has consistently championed the integration of innovative digital tools, showcasing their transformative potential across sectors. This experience can prove invaluable as the Department plays a critical role in the development and adoption of American technology, including artificial intelligence, quantum computing, and others.

As Secretary, Mr. Lutnick will play an important role in advancing policies that promote growth, innovation, and global competitiveness in the business-to-business (B2B) software sector. His deep understanding of the challenges that businesses face in the digital age will make him uniquely qualified to lead the agency tasked with serving as the voice of business and creating conditions for economic growth and opportunity for all.

Thank Chairman Cruz, Ranking Member Cantwell and the entire Committee for considering his nomination today.

Sincerely,

CRAIG ALBRIGHT,  
*Senior Vice President,*  
 Business Software Alliance.

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AMERICAN INSTITUTE OF AERONAUTICS AND ASTRONAUTICS  
*Reston, VA, January 29, 2025*

Hon. TED CRUZ,  
 Chairman,  
 Senate Committee on Commerce,  
 Science, and Transportation,  
 Washington, DC.

Hon. MARIA CANTWELL,  
 Ranking Member,  
 Senate Committee on Commerce,  
 Science, and Transportation,  
 Washington, DC.

RE: AIAA STATEMENT FOR THE RECORD IN SUPPORT OF THE NOMINATION OF HOWARD LUTNICK FOR SECRETARY OF COMMERCE

Dear Chairman Cruz and Ranking Member Cantwell:

On behalf of the American Institute of Aeronautics and Astronautics (AIAA), I am pleased to endorse the nomination of Mr. Howard Lutnick as the next Secretary of Commerce.

Howard Lutnick's tenure as Chairman and CEO of Cantor Fitzgerald and BGC Partners showcases his ability to lead complex organizations through periods of rapid transformation and challenge. Under his leadership, Cantor Fitzgerald became a global leader in financial services and technology, spearheading innovations that reflect his capacity to adapt to dynamic markets and drive progress. His proven ability to guide companies into the future aligns seamlessly with the Department's role in promoting U.S. economic leadership in emerging industries, including aerospace and space exploration.

The Department of Commerce's oversight of the Office of Space Commerce positions Mr. Lutnick to make a profound impact on the aerospace sector. His strategic mindset will support the Office of Space Commerce's efforts to ensure sustainable

growth, global competitiveness, and effective regulation of commercial space activities.

Moreover, Mr. Lutnick's strong commitment to philanthropy and education demonstrates his understanding of the critical role talent development plays in the success of any industry.

As the world's largest aerospace technical society, with nearly 30,000 individual members and nearly 100 corporate members, AIAA believes that Mr. Lutnick is the right person to lead the Department of Commerce. AIAA wholeheartedly supports his nomination.

Sincerely,

CLAY MOWRY,  
CEO.

INNOVATION ALLIANCE  
January 29, 2025

Honorable TED CRUZ,  
Chairman,  
Senate Committee on Commerce,  
Science, and Transportation,  
United States Senate,  
Washington, DC.

Hon. MARIA CANTWELL,  
Ranking Member,  
Senate Committee on Commerce,  
Science, and Transportation  
United States Senate,  
Washington, DC.

Dear Chairman Cruz and Ranking Member Cantwell:

The *Innovation Alliance* writes in support of the nomination of Howard Lutnick as Secretary of Commerce. In the nearly twenty years of the Innovation Alliance's existence, never before has there been a nominee for Secretary of Commerce with the breadth and depth of experience with intellectual property as Mr. Lutnick, who himself is listed as the inventor on many hundreds of patents. We are confident that installing Mr. Lutnick at the helm of the Commerce Department will give the Trump Administration exactly the leadership this critical agency needs at this moment of great power competition on innovation and technology.

The Alliance is a coalition of U.S.-based research and development-focused technology companies representing innovators, patent owners, and stakeholders from a wide range of industries that believes in the critical importance of maintaining a strong patent system that supports innovative enterprises of all sizes. We are committed to strengthening the U.S. patent system to promote innovation, economic growth, and job creation, and we support legislation and policies that help to achieve those goals.

The Innovation Alliance appreciates the government-wide efforts of the first Trump Administration to strengthen U.S. innovation. During that time, under the leadership of Director Andrei Iancu, the U.S. Patent and Trademark Office (USPTO) took decisive action to reduce the backlog of U.S. patents, clarify the law of patent subject matter eligibility, and impose rules and guidelines to ensure fairness at the Patent Trial and Appeal Board (PTAB). The Antitrust Division of the Department of Justice (DOJ) worked to ensure U.S. businesses remained competitive on a global scale and supported the rights of innovators to protect their intellectual property (IP), including by issuing a joint policy statement with the USPTO and the National Institute of Standards and Technology (NIST) clarifying that injunctions should be available to stop infringement of standard essential patents (SEPs). Trump Administration national security officials also recognized the critical role that U.S. innovation leadership in foundational research and development, global technology standards setting, and IP licensing plays in our national security and economic competitiveness. They took concrete steps to maintain U.S. innovation leadership, including directing the U.S. Trade Representative to investigate IP theft and abuse by foreign actors.

We believe Mr. Lutnick is the right choice as Secretary of Commerce to build on this legacy and strategically position the United States to meet the challenge presented by foreign competitors. If the United States is to meet this challenge, we must aggressively incentivize long-term private investment into critical and emerging technological areas.

The U.S. patent system—enshrined in the Constitution—provides the foundational incentive for American innovators. By allowing inventors to own their inventions for a limited time in exchange for public disclosure so other inventors can build and improve on them, the U.S. patent system, as Abraham Lincoln said, adds “the fuel of interest to the fire of genius,” helping to create the greatest innovation economy in the world.

Despite the success of the patent system in promoting U.S. technology leadership, we must do more to ensure the system continues to incentivize the most innovative U.S. inventors and entrepreneurs to develop new technologies. Since the early 2000s, a series of judicial decisions, shortsighted legislation, and a sustained campaign of attacks on the patent system by Big Tech have undermined patents as a catalyst for American innovation and economic success. The inability of patent owners to obtain injunctions against patent infringement has led to Big Tech companies concluding that it is cheaper to steal patented technologies from small inventors and pay a court-ordered royalty—after months or years of expensive litigation for the inventor—than it is to follow the law and pay for a license up front. The PTAB, designed to be a faster, cheaper method for adjudicating patent validity, has become a tool of Big Tech to extort settlements from inventors and small businesses who fear their patents will be canceled.

This degradation of U.S. patent rights is depressing U.S. economic growth and job creation and undermining U.S. competitiveness globally. Many patent holders are now able to obtain better protections for their patent rights overseas than they are in the United States. Some courts issue injunctions as a matter of course following a finding of infringement. We have also seen efforts to weaken the ability of the U.S. International Trade Commission to prevent the import of IP-infringing products into the United States, which would further undercut U.S. global competitiveness.

At the same time, U.S. patent rights are under threat from foreign governments seeking to secure competitive advantage in key technologies. They abuse their legal processes, including court proceedings and antitrust enforcement, to set global royalty rates on standardized technologies to devalue U.S.-developed technologies and unfairly advantage its domestic companies. Another proposal pending in the EU to regulate standardized technologies would similarly harm U.S. technologies and legitimize these abusive tactics.

We have confidence that Mr. Lutnick can help correct this trajectory and reclaim undisputed U.S. global technology leadership by supporting pro-innovation actions, including:

- Supporting bipartisan legislation, such as the *RESTORE* Patent Rights Act, the Promoting and Respecting Economically Vital American Innovation Leadership Act (*PREVAIL*) Act, and the Patent Eligibility Restoration Act (*PERA*).
  - The *RESTORE* Patent Rights Act will restore the inventors' right to a permanent injunction to stop IP theft when a patent has been proven valid and infringed, which will in turn protect inventors' right to determine who can use their patented inventions and encourage investments in innovation that support U.S. technological leadership.
  - The *PREVAIL* Act, which passed the Senate Judiciary Committee in November, will help make the PTAB process more fair for inventors by protecting them from harassment by Big Tech and others who violate their IP rights.
  - *PERA* will clarify categories of inventions that are eligible to receive patents, restoring needed certainty and predictability for American innovators and investors and ensuring the United States avoids ceding leadership in key technologies like AI to our foreign adversaries and competitors.
- Working to ensure agencies across the government recognize the critical importance of R&D leadership and IP to U.S. national security and economic competitiveness, and that policy decisions balance the need to impose restrictions on foreign adversaries with the need to promote U.S. innovation in key areas like antitrust, export controls, and trade.
- Ensuring the USPTO has the resources it needs to issue patents that promote U.S. technology leadership, while right-sizing parts of the agency, like the PTAB, that undermine this goal.
- Standing up to other countries that abuse their legal systems to obtain unfair advantage over U.S. innovators.
- Ensuring our allies in Europe and around the world respect strong IP rights as a bulwark against efforts to dominate global technology standards and the backbone of global technology advancement and cooperation.

The confirmation of Howard Lutnick to serve as Secretary of Commerce will elevate a business leader who understands the importance of IP in maintaining U.S. global technology leadership. We also believe he will ensure the appointment of a strong USPTO director with experience in both innovation policy and managing large complex organizations to advance these goals.

Thank you for considering our views on the importance of confirming Mr. Lutnick as Secretary of Commerce to protect U.S. global technology leadership and strengthen the U.S. patent system as the bedrock of U.S. innovation.

Sincerely,

BRIAN POMPER,  
*Executive Director.*

Cc: Members of the Senate Committee on Commerce, Science, and Transportation

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NCTA—THE INTERNET & TELEVISION ASSOCIATION  
*Washington, DC, January 29, 2025*

Hon. TED CRUZ,  
Chair,  
Committee on Commerce, Science, and  
Transportation,  
U.S. Senate,  
Washington, DC.

Hon. MARIA CANTWELL,  
Ranking Member,  
Committee on Commerce, Science, and  
Transportation,  
U.S. Senate,  
Washington, DC.

Dear Chair Cruz and Ranking Member Cantwell,

At a time of rapid global change and increasingly complex economic challenges, the Department of Commerce needs a leader with a dynamic approach and a clear understanding of the opportunities and challenges facing American businesses and workers. As the nominee for Secretary of Commerce, Mr. Howard Lutnick is well-positioned to play a critical role in ensuring the U.S. economy remains competitive, resilient, and ready to adapt to the demands of a shifting global marketplace.

Mr. Lutnick's impressive track record of success in the private sector demonstrates his ability to navigate complex systems, foster innovation, and deliver results. His leadership is poised to strengthen key industries, enhance American manufacturing, and advance technological innovation while championing fair and robust international trade practices.

The position of Secretary of Commerce is one of the most vital roles in the Federal Government, directly influencing the policies and initiatives that shape our Nation's economic future. We are confident that Mr. Lutnick's experience, vision, and dedication will ensure that the Department continues to lead with purpose and effectiveness and we urge the Committee's swift consideration of his nomination.

Sincerely,

MICHAEL K. POWELL,  
*President and CEO,*

NCTA—The Internet & Television Association.

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PREPARED STATEMENT FROM ALLIANCE FOR THE FUTURE ON THE CONFIRMATION OF  
HOWARD LUTNICK AS COMMERCE SECRETARY

The Commerce Secretary plays a crucial role in supporting American innovation, competitiveness, and efficiency. AI is a top issue in this portfolio. Howard Lutnick has the experience, leadership, and vision to ensure that the future of AI goes hand in hand with the return of American greatness.

In recent years, the Department of Commerce has been used to amplify AI fears with no basis in fact, hinder American science and industry, promote DEI, censor the speech of Americans, and unfairly cut off Americans' financial services because of their politics. Not only has the department slowed the uptake of AI across all sectors of the economy, but it has also threatened American national security by allowing China to challenge American digital leadership.

Howard Lutnick understands the importance of this moment and the necessity of rescuing American AI policy to build an innovative and prosperous AI-powered future for the American people.

He has a strong record of technological optimism, including supporting equal access to banking for cryptocurrency and traditional financial companies alike, and improving government efficiency. He is an excellent candidate for Commerce Secretary and Alliance for the Future supports his confirmation.

PUBLIC SAFETY BROADBAND TECHNOLOGY ASSOCIATION  
PUBLIC SAFETY SPECTRUM ALLIANCE  
*Las Vegas, NV*

Hon. TED CRUZ,  
Chair,  
U.S. Senate Committee on Commerce,  
Science, and Transportation,  
Washington, DC.

Hon. MARIA CANTWELL,  
Ranking Member,  
U.S. Senate Committee on Commerce,  
Science, and Transportation,  
Washington, DC.

Dear Chair Cruz and Ranking Member Cantwell:

The White House recently announced the nomination of Howard Lutnick to serve as Secretary of Commerce. The Public Safety Broadband Technology Association (PSBTA) and the Public Safety Spectrum Alliance (PSSA) strongly support Mr. Lutnick's nomination. Not only does Mr. Lutnick's strong private sector experience make him an ideal candidate, but his personal experience related to 9/11 makes him an ideal selection to understand and support the public safety priorities within NTIA.

As you know, FirstNet is an independent authority that resides within NTIA and the Department of Commerce. Having someone who understands the purpose of FirstNet and the critical need is important to all first responders across the country. Our association was founded by those that helped create FirstNet, and we know, better than anyone, how critical FirstNet is and how important good leadership is to understanding the FirstNet mission.

As experts in the needs of Public Safety communications and FirstNet, please accept our strong support for Mr. Lutnick as Secretary of Commerce.

Sincerely,

CHIEF AL GILLESPIE (RET),  
*President,*  
PSBTA.

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SALEM MEDIA GROUP  
*Camarillo, CA*

Hon. TED CRUZ,  
Chairman,  
U.S. Senate Committee on Commerce,  
Science, and Transportation,  
Washington, DC.

Hon. MARIA CANTWELL,  
Ranking Member,  
U.S. Senate Committee on Commerce,  
Science, and Transportation,  
Washington, DC.

Dear Chairman Cruz and Ranking Member Cantwell,

On behalf of Salem Media Group, a leading multimedia company providing Christian and conservative talk programming to audiences across the nation, I am writing to express our enthusiastic support for the nomination of Mr. Howard Lutnick to serve as the next Secretary of Commerce. Having had the privilege of meeting Mr. Lutnick, I can personally attest to his exceptional leadership, extensive business acumen, and genuine commitment to fostering economic growth-qualities that make him an outstanding choice for this critical role.

Mr. Lutnick's deep understanding of the complexities of global markets, coupled with his proven ability to foster meaningful public/private partnerships, positions him uniquely to advance the Department's mission. At Salem Media Group, we see firsthand how technological innovation, such as the growth of artificial intelligence, is reshaping industries. We trust that Mr. Lutnick will champion policies that drive innovation, promote fair competition, and bolster America's global competitiveness.

We are confident that Mr. Lutnick will bring a results-oriented, forward-thinking approach to the Department of Commerce, ensuring it continues to play a pivotal role in driving economic prosperity and innovation. I, along with our Chief Executive Officer, David Santrella, wholeheartedly support his nomination and respectfully urge the Committee to advance his confirmation without delay.

Thank you for considering our letter of support for Mr. Lutnick.

Sincerely,

EDWARD G. ATSINGER III,  
*Cofounder / Executive Chairman of the Board,*  
Salem Media Group.

DAVID P. SANTRELLA,  
*Chief Executive Officer,*  
Salem Media Group.

The CHAIRMAN. Senators will have until the close of business on Thursday, January 30, to submit questions for the record. The nominee will have until the end of the day on Saturday, February 1, to respond to those questions. And we had testimony about how hard you would work. So we are giving you a day.

Mr. LUTNICK. I got it.

The CHAIRMAN. But we are moving promptly.

That concludes today's hearing. The Committee stands adjourned.

[Whereupon, at 1:42 p.m., the hearing was adjourned.]

## A P P E N D I X

RESPONSE TO WRITTEN QUESTIONS SUBMITTED BY HON. ROGER WICKER TO  
HOWARD LUTNICK

### **Rice's Whale and Environmental Policies**

A group of environmental NGOs submitted a petition to the National Marine Fisheries Service (NMFS) for a rulemaking to establish a year-round vessel speed limit and other vessel-related mitigation measures in the Rice's whale "core" habitat area. While NOAA denied the petition to establish vessel speed measures, they proposed a rule designating a critical habitat for the Rice's whale with little to no information on the species' life history or behavior. NOAA has actively pursued measures for Rice's whale at the expense of communities along the Gulf of Mexico based on very little conclusive evidence as to the presence of the Rice's whale in the central and western Gulf of Mexico. Imposing restrictions on development in the Gulf of Mexico would directly harm the economic activity and jobs across coastal communities.

*Question 1.* It is unacceptable to impose regulations that have no scientific backing with significant impacts to coastal communities. Under your leadership as Secretary will you commit to ensuring that NMFS and NOAA use only science-backed research with strong supporting data before proposing any rulemaking?

Answer. Yes. Imposing restrictions on development opportunities in the Gulf of America would have negative implications for economic activity and job growth. Substantial and conclusive evidence is necessary to ensure species' life history, behavior and other important factors are thoroughly considered so as not to needlessly harm coastal communities and our economy. I look forward to working with your office on the Rice's Whale issue.

### **Recreational Fishing & Fisheries Data**

The Gulf States took over management of recreational Gulf Red Snapper fishing in 2017 during President Trump's first term. We have been impressed with the results posted by each of the Gulf States since then.

*Question 2.* Will you continue to support policies from President Trump's first administration that empower the States' role in marine fisheries management?

Answer. Yes. On November 5th, the American people made their voices heard and have worked to manage these fisheries more effectively. I look forward to working with your office on state management activities and how these could continue with the Gulf States.

*Question 3.* Access to public waters is fundamental to any successful recreational fishery. The Biden Administration sought to keep America's anglers and boaters off the water. Will you focus on policies that provide access and opportunity to America's oceans?

Answer. Yes. America's anglers and boaters are an important part of our economy. I will work to help reduce unnecessary burden for recreational activities and fishing, including policies that provide access and opportunity to enjoy America's ocean resources.

*Question 4.* States are producing excellent fisheries data, yet NOAA Fisheries continues to use their own opaque data system. Will you foster policies that broaden the definition of "Best Scientific Information Available (BSIA)" to include data gathered by the States?

Answer. I look forward to learning more about this issue and working closely with your office on potential policy initiatives.

### **Seafood Production**

Seafood production is a major economic driver in Mississippi, generating hundreds of millions of dollars and thousands of jobs annually. But the United States imports about 80 percent of the seafood we eat, and we have a seafood trade deficit of over \$20 billion. The U.S. can and should urgently address this seafood deficit—and that

starts with producing more fresh, healthy, and sustainable seafood at home through marine aquaculture. NOAA, the largest agency in your department, oversees and manages our marine fisheries and aquaculture. NOAA must lead the way in addressing the seafood trade deficit by expanding our marine aquaculture.

*Question 5.* Do you commit to addressing the seafood deficit through the continued growth of marine aquaculture?

Answer. Addressing the U.S. seafood deficit is important for the ocean economy and global competitiveness. The Department will work on ways to address this deficit by creating opportunities to increase our seafood exports, including marine aquaculture production. I look forward to learning more about this issue and working closely with your office on possible solutions.

### **Tech Hubs**

The Department of Commerce has the opportunity to grow innovative markets through the Economic Development Administration's (EDA) Regional Technology and Innovation Hubs (Tech Hubs) program. This program focuses on driving regional growth and global competitiveness through development of critical and emerging technologies by creating consortia of public, private, and academic partners. My colleagues and I worked hard to ensure this program was created and remains adequately funded. Under President Biden, the U.S. Commerce Department shifted away from the Congressional intent of locating new Tech Hubs in traditionally underrepresented Federal research regions and instead prioritized awards to existing, already developed programs in metropolitan statistical areas with ties to organized labor.

*Question 6.* Will the Department designate more Tech Hubs in 2025, rather than simply giving more funds to the Tech Hubs designated by the previous Administration?

Answer. I will work with you and other members of Congress to ensure that Economic Development Administration Tech Hubs are thoughtfully distributed throughout the country.

*Question 7.* What research and commercialization areas will the Department of Commerce and the Economic Development Administration prioritize under your leadership?

Answer. I will ensure the Department and the Economic Development Administration prioritize research and commercialization areas well suited to boost American economic and job growth.

### **Oil and Gas Exploration**

The Department of Commerce has a potentially significant impact on offshore oil and gas exploration, development, and production activities. Mississippi is home to the country's 11th largest refinery which produces about 356,000 barrels of oil a day into downstream products. One of Mississippi's other facilities is a leading global manufacturer of naphthenic process oils (used in industrial applications such as printing inks, transformer oils, and refrigerator oils).

*Question 8.* Mississippi's salt caverns storage capability makes it a major player in the natural gas space—9 of its 10 largest power plants rely primarily on natural gas. It is also home to one of the country's largest natural gas processing plants, in addition to an import terminal. Recently, this facility received approval to export LNG. How will you ensure that retaliatory tariffs on Natural Gas do not impact this facility's ability to operate?

Answer. For too long, many countries have limited American exporters' ability to access their markets, even as the United States granted their companies unfettered access to the largest market in the world. I expect that President Trump's trade policies, and his commitments to deregulation and American energy independence will help Mississippi's power plants, processing plants, and natural gas exporters expand their sales and production.

### **Data Privacy & Artificial Intelligence**

Data privacy guidelines have implications for the artificial intelligence space and other areas of modern innovation. Free market innovation drives the American economy forward, but there can be no innovation without entrepreneurs' willingness to take financial risks on their big ideas.

The current patchwork of state data privacy standards creates financial and legal burdens for investments in AI and other startups.

*Question 9.* Will you commit to working with Congress on a unified data privacy standard that protects consumers while eliminating the costly patchwork of overlapping and conflicting state laws?



Answer. I will ensure the Department works with Congress on data privacy standards and provides its expertise and knowledge as needed.

*Question 10.* Will you commit to aligning NIST's ongoing work with the Trump administration's vision to ensure the United States remains dominant in the face of AI competition in other areas of the world?

Answer. Yes.

### **Trade**

Mississippi has several industries and companies that have been affected by the lack of enforcement of trade laws in countries like Vietnam, Ecuador, and Venezuela. I am strongly supportive of the President's efforts to address the U.S. trade deficit and unfair trading practices by our trading partners. We must protect our domestic producers from who are already operating under increasingly tight margins.

*Question 11.* Will you commit to enforcing strong trade laws including anti-dumping and countervailing duties to protect America industries? Will you also commit to examining rule of origin provisions to ensure American companies are not over-taxed on their domestic operations?

Answer. I commit to enforcing strong trade laws and ensuring American industries and American workers are fully protected from foreign actors and unfair trading practices.

### **European Union Corporate Sustainability Due Diligence Directive**

The European Union's Corporate Sustainability Due Diligence Directive (CS3D) that was recently adopted by the EU, will impose significant costs on thousands of U.S. companies doing business in Europe. This comes at a time when U.S. exports of natural gas are keeping the heat on in Europe this winter because the regulatory structure there has caused companies to flee. Yet the EU is attempting to harm the competitive advantages of U.S. companies by forcing them to comply with CS3D.

*Question 12.* What will you do as Commerce Secretary to ensure that the U.S. government delivers the most robust of responses against CS3D implementation—or implementation of any similar extraterritorial legislation enacted by a foreign government with implications for U.S. businesses?

Answer. The CS3D imposes a significant burden on American corporations. I will consider using all available trade tools at the Department's disposal, as appropriate, to respond to any actions by foreign governments, including the EU, that harm the American economy and impose unreasonable burdens on our companies.

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## **RESPONSE TO WRITTEN QUESTIONS SUBMITTED BY HON. JERRY MORAN TO HOWARD LUTNICK**

### **1. Department of Commerce/Office of the U.S. Trade Representative**

Can you share more about how your "direct responsibilities" over the Office of the U.S. Trade Representative will work?

Answer. The statutory responsibilities of USTR remain unchanged. The Department and USTR will collaborate to ensure a strong America First trade policy is implemented under President Trump's leadership.

### **2. International Trade Administration**

What will the Department of Commerce and the International Trade Administration do to prioritize expanding international trade opportunities for rural businesses and U.S. farmers? How will you work with ITA to put U.S. businesses in an advantageous position to compete with Chinese exporters?

Answer. Promoting exports for American companies is a key part of the America First trade agenda. Rural businesses and farmers form the backbone of the economy in America's heartland, and I am committed to expanding access to additional markets for rural businesses and agricultural producers. In doing so, I will also work with our trading partners around the world to address subsidized, dumped, and unfairly traded Chinese exports that limit the opportunities for American companies and farmers to sell their products into foreign markets.

### **3. Antidumping and Countervailing Duties (AD/CVD)**

The Department of Commerce is charged with ensuring fair trade through the rigorous enforcement of our trade laws. Illegal trade practices such as dumping or subsidies by foreign governments undermine our industries and harm America's workers. We have observed that the demand for antidumping and countervailing duty

investigations into unfairly traded imports drastically increased in the last year and that the Commerce's work in this space has nearly tripled over the last decade.

- What are your plans to ensure that Commerce has the resources and tools it needs to rigorously enforce the trade laws and ensure domestic industries can compete on a level playing field?

Answer. Antidumping and countervailing duty investigations are critical to protecting American industry and its workers. I plan to closely study the resources and tools at the Department's disposal and work with Congress to ensure the Department has the full capabilities to enforce trade laws and effectively protect domestic industry.

- Have decisions by the Courts hampered Commerce's ability to enforce anti-dumping and countervailing duty laws?

Answer. I am committed to ensuring the Department complies with all court decisions, including those by the Court of International Trade and the Court of Appeals for the Federal Circuit. I am aware of several decisions remanding determinations by the Department, including with respect to the application of adverse facts available and particular market situations.

- If yes, how do you plan to work with Congress to address weakened enforcement due to adverse court rulings?

Answer. Please see prior answer.

- What legislative changes would you propose to update the antidumping and countervailing laws to improve enforcement efforts?

Answer. I look forward to working with your office on potential legislative changes that would strengthen and clarify the Department's authority to impose anti-dumping and countervailing duties.

#### **4. Section 232 Tariffs**

Do you anticipate additional Section 232 tariffs on steel to be implemented against Mexico or new ones against Canada?

Answer. I understand the Department is currently studying the current steel tariffs in response to the America First Trade Memorandum. I cannot prejudge the results of that study or predict how President Trump may react to its findings.

#### **5. Further Export Control Question**

The December 2024 Commerce Department National Security Strategy—the first of its kind—outlines the state of “intense global competition with China” in emerging technologies like semiconductors and describes China as supplanting the U.S.'s position in the value chain for its manufacturing. Your presumptive future colleague, USTR nominee Jamieson Greer, called for expanding export controls on China to prevent this, including on semiconductors and advanced technologies like quantum computing and AI.

- What loopholes do you see in our country's current export controls and how will you ensure robust protection of strategic goods' IP and products belonging to U.S. companies?

Answer. I am committed to making any necessary changes to prevent malign actors from exploiting America's innovation ecosystem. I understand the America First Trade Policy Presidential Memorandum directs the Department to assess these matters and prepare a report to the President. As I have not been confirmed, I can neither speak to those efforts nor get ahead of that process. I can say, however, that these issues are a top priority.

#### **6. Export Control Policies**

A major focus of Commerce Department thus far has been disrupting China's development of artificial intelligence tools. However, we have seen recent evidence that the steps taken thus far are inadequate. A Chinese company called DeepSeek has released an AI model that seems to rival U.S. models and was, according to the company, trained using less-advanced chips.

This challenges the convention that export controls on advanced semiconductors will slow Chinese development of cutting-edge AI models.

- Will you work with me to determine a path forward on export controls that adequately addresses China's military modernization and ability to develop dual use technologies?

Answer. Absolutely. This is a priority I share with you and the Committee.

In addition to confronting China, export controls are critical to stemming the flow of sensitive technologies to Iran, which has used front companies to avoid detection.

- If confirmed, what steps will you undertake to stop the flow of U.S. goods and technology to Iran?

Answer. I intend for strong enforcement of export controls to be a hallmark of my tenure. The Department's enforcement teams must have the resources necessary to meet that standard.

## 7. Global Tariff

In the America First Trade Policy memorandum published by President Trump, Commerce has been tasked, in consultation with Treasury and USTR, with investigating use cases of a "global supplemental tariff."

- Before implementing any new tariffs, will you commit to carefully analyzing the potential impacts of tariff increases including consultation with industry?

Answer. Yes. As directed by the President, the Department will play a coordinating role with its interagency partners and carefully study this issue before reaching any decisions.

## 8. Competing Budget Priorities

How do you anticipate balancing the ramp up of the Census and recapitalization of NOAA weather satellites and aircraft during what may be a flat budget environment?

Answer. The Department of Commerce will carry out its mandate to faithfully execute the President's budget subject to Congressional approval.

## 9. CHIPS

Several Senators in the hearing—including members of the Committee on Commerce, Science, and Transportation—have recently met with you to raise concerns on across-the-board tariffs as well as discuss carrying out the goals outlined in the CHIPS and Science Act.

- As Commerce Secretary, what is your approach to the bipartisan CHIPS and Science Act?

Answer. The Department plays a key role in advancing the Nation's technological competitiveness in everything from semiconductors to AI, to increasing the availability of spectrum. I plan to ensure that the Department continues to make sure that America leads in these key areas and to oversee the responsibilities of the Department to ensure that America is in a stronger and more competitive position through our efforts.

- As you think about the CHIPS Program and future initiatives to bolster U.S. semiconductor manufacturing, do you agree that it is important for the U.S. to encourage the manufacturing of all major types of semiconductors in the U.S., including both logic and memory semiconductors?

Answer. Semiconductors for logic, memory, and other applications (RF, photonics, etc.) are critical to our daily lives and national security. Ensuring that the U.S. has robust domestic manufacturing capacity and supply chains to support these efforts is critical.

- Will you ensure the CHIPS program directly supports small and medium size semiconductor companies, including those companies in rural parts of the country?

Answer. Yes. The CHIPS program funds large, medium, and small-sized semiconductor manufacturing and semiconductor supply chain related companies across the country. I will ensure that future investments support companies that advance the economic and national security of the United States.

- Additionally, will you ensure that all parts of the semiconductor supply chain are supported by the CHIPS program, including companies engaged in packaging and testing semiconductors?

Answer. Yes.

## 10. Promoting Tourism to the U.S.

The U.S. Department of Commerce plays an important role in supporting tourism through its National Travel and Tourism Office (NTTO), which is part of the International Trade Administration. By promoting tourism, the Department helps drive economic growth. The travel and tourism industry in the U.S. generates significant revenue, supports millions of jobs, and contributes to local economies.

As Secretary of Commerce, what are your priorities for supporting travel to and within the United States, especially considering major upcoming tourism events like the FIFA World Cup in 2026, in which Kansas City will be a Host City?

Answer. As Secretary of Commerce, I will promote America's cities and events to the fullest extent. Major events, including the FIFA World Cup in 2026, provide incredible opportunities to highlight American spirit and enterprise in places such as Kansas City.

### 11. The 2027 National Travel and Tourism Strategy

The National Travel and Tourism Strategy is a comprehensive, government-led initiative developed to promote travel and tourism to the United States, while also ensuring that the sector supports economic growth, job creation, and community development. The strategy aims to strengthen the U.S. tourism industry by addressing challenges and opportunities, fostering partnerships, and creating a coordinated, whole-of-government approach to tourism promotion and policy.

The National Travel and Tourism Strategy is issued every five years, with the next update expected in 2027. In alignment with the Trump Administration's agenda to promote innovation, will you commit to addressing in the next National Travel and Tourism Strategy how emerging technologies, such as artificial intelligence, can promote travel and tourism to and within the United States and maximize its economic benefits to all Americans?

Answer. Yes. I commit to working with the Administration and Congress to address how emerging technologies can promote travel and tourism within the United States and benefit all Americans.

### 12. Refineries

Kansas has three refineries, which combined can process about 408,000 barrels of crude oil per calendar day. The state's refineries account for about 2 percent of the Nation's refining capacity, and produce a variety of petroleum products, including diesel fuel, motor gasoline, and jet fuel. Are you concerned about the ability of these refineries to produce downstream products in the face of tariffs on crude imports?

Answer. As President Trump has directed, I am committed to unleashing American energy and expanding the capability for energy producers at all steps of the supply chain and refining process to flourish.

### 13. Boycotts of Israel

The Commerce Department is responsible for enforcing U.S. anti-boycott laws, which discourage and, in some circumstances, prohibit U.S. companies from furthering or supporting the boycott of Israel fostered or imposed by foreign countries. Unfortunately, we've seen a surge in foreign boycott activity targeting our ally Israel in the wake of October 7th.

- If confirmed, ensure full enforcement of U.S. anti-boycott laws and regulations?

Answer. Yes, absolutely.

- In dealings with countries that support boycotts of Israel, will you make it a priority to encourage them to end such support?

Answer. Yes.

- Current anti-boycott laws only apply to unsanctioned foreign boycotts imposed or fostered by foreign countries. Would you commit to working with Congress to clarify our anti-boycott laws to make clear that cooperation with boycotts fostered by international governmental organizations, like the U.N. Human Rights Council, is not permitted?

Answer. I will ensure the Department is available to offer technical assistance with drafting updated legislation.

- I am concerned that ESG rating firms are encouraging boycotts of Israel by downgrading companies doing business in Israel. Would you be open to having the Office of Anti-Boycott Compliance look at the issue of ESG rating firms and determine how Federal anti-boycott statutes may apply to the work of these firms?

Answer. Yes. I am open to having the Department's Office of Anti-Boycott Compliance review this issue.

- The United States and Israel have long had an important economic relationship. If confirmed, how will you work to deepen and expand that relationship?

Answer. The Department has numerous tools at its disposal to further deepen the country's economic ties to Israel through promotion of bilateral trade and investment. The Department can also look into ways for the country's intellectual property and scientific communities to collaborate further through USPTO and NIST.

### 14. Abraham Accords

President Trump achieved a historic accomplishment with the 2020 Abraham Accords. The agreements saw normalization between Israel and some of our regional partners in the Middle East. The Abraham Accords have vast economic potential that could positively impact the region and the United States. However, over the past couple of years, efforts to expand the Abraham Accords have stalled.

- As Secretary of Commerce, how would you work to expand and deepen the economic and trade aspects of the Abraham Accords?

Answer. While the Abraham Accords have many moving parts, what will strengthen them in the long term is economic normalization, bilateral trade, and investment. The Department, through its Foreign Commercial Service, is well-positioned to promote and facilitate the strong economic ties that will lead to peace and prosperity throughout the region.

### **15. Aerospace Supply Chain**

The American aerospace sector is a major economic driver in Kansas and the United States, with the largest trade balance—valued at over \$110 billion—among all U.S. manufacturing sectors. The industry workforce stands strong with more than 2.21 million, with employees in every state.

The aerospace industry also outpaced national averages in job creation and compensation—about 50 percent above the national average in wages and benefits—while playing a pivotal role in delivering innovative technology underlying America's national security and commercial leadership.

- What are your plans to bolster the aerospace supply chain and ensure continued growth of the U.S. aerospace industry and its highly skilled workforce? How will the Commerce Department work with other agencies to achieve these goals?

Answer. The aerospace industry relies heavily on exporting, and I am committed to supporting American companies' ability to access foreign markets. This includes the Department's participation in the international aerospace and defense trade shows that provide opportunities for our aerospace companies to expand their international sales. Additionally, I am committed to strengthening our supply chains for all industries and am aware of the need, in particular, to strengthen our resiliency for supplying critical minerals, which are essential to the aerospace industry.

### **16. Fertilizers**

The current duties on phosphate mean that our farmers have to purchase inputs at prices higher than other farmers around the world but can only receive world market prices for their production.

Are you concerned about ensuring adequate supply of these fertilizers, and ensuring competitive, reliable markets for this critical ag input for farmers?

Answer. I am aware of the situation concerning phosphate prices. I am concerned about all aspects of the American economy, including the impact of high prices on farmers, and am committed to opening markets to American exporters on a fair, competitive, and reliable basis.

Will you commit to consulting with the Secretary of Agriculture as the Department of Commerce considers the long-term impacts on fertilizer supplies and their impact on U.S. agricultural competitiveness?

Answer. Yes.

### **17. Natural Resource Management**

Have you been briefed on NOAA's protected resource responsibilities, which have tremendous impact on ocean industries including fishing (*e.g.*, Maine's lobster industry), and offshore energy production?

Answer. Upon confirmation, I will have briefings to learn more about NOAA's protected resource responsibilities and the impact they have on ocean industries and offshore energy production.

- Given the terrible drought facing many Kansan farmers, what investments should NOAA make to better forecast seasonal weather to improve water management for our agricultural sector?

Answer. NOAA will prioritize American farmers with its investments in better seasonal weather forecasts for agricultural water management.

### **18. Forecasting**

NOAA plays an important role in providing life-saving forecasts during extreme weather in my state, as well as seasonal forecasts that farmers and ranchers in Kansas use to manage their water resources.

- Given the advancements in AI and computational sciences—are you aware of opportunities for NOAA to leverage private sector resources to get more value out of our weather data to: a) protect Americans from severe storms and, b) help farmers and ranchers better manage their water resources?

Answer. Yes. I look forward to learning more about this topic and working closely with your office.

### 19. Space Commerce

The Department's Office of Space Commerce has the important role of "foster[ing] the conditions for the economic growth and technological advancement of the U.S. commercial space industry."

- Under your supervision, how will you organize the Department to enable the robust growth of our innovative commercial space ecosystem?

Answer. The Department will enable robust growth of our commercial space ecosystem by ensuring that our leading domestic space industry is not hampered by overly burdensome regulations and has the full support of the Administration to ensure American leadership in space continues.

### 20. Unified Federal Data Privacy Standard

Given the interconnected nature of commerce today, many small businesses face compliance hurdles under our patchwork of more than 20 separate U.S. privacy laws. Different state laws also create confusion for consumers.

- As Commerce Secretary, will you work with Congress on a unified data privacy standard to protect consumers that provides strong protections to Americans and certainty to small businesses?

Answer. Yes. I am committed to working with Congress on data privacy standards and making available the Department's knowledge and expertise as needed.

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#### RESPONSE TO WRITTEN QUESTIONS SUBMITTED BY HON. TIM SHEEHY TO HOWARD LUTNICK

*Question 1.* Montana's Headwaters is one of 31 nationwide leading on next-generation technology. It connects entrepreneurs across the state and supports good jobs, but it also competes in a national and global technological race with foreign adversaries. Will you commit to continuing support for Tech Hubs?

Answer. Yes.

*Question 2.* Semiconductor export controls have sometimes harmed American companies, including in Montana, and helped foreign entities, jeopardizing our technological leadership. Will you review semiconductor export control rules to ensure that American companies are the ones benefiting?

Answer. Yes. I will keep in mind all industries and their important trading relationships as I work with President Trump to strengthen our economy and unleash American energy.

*Question 3.* A NOAA report on rebuilding Columbia Basin salmon created a new "harvest" recovery standard. This standard is an unworkable excuse for dam removal and impacts Montana farmers and co-ops. Will you commit to working with stakeholders to ensure appropriate scientific standards?

Answer. NOAA's work should follow a rigorous application of the scientific method.

*Question 4.* Refineries in Montana need Canadian crude for diesel that is critical to our farmers, ranchers, and truckers. As you continue to engage other countries on trade issues, will you keep in mind the importance of Canadian crude to states like Montana?

Answer. Yes.

*Question 5.* President Trump is setting a new path for American energy abundance. Will you work to ensure the fair treatment of American electricity generators by Canadian energy authorities so that U.S. energy can access valuable markets?

Answer. Absolutely.

*Question 6.* The global technology race is more expansive than semiconductor chips. U.S. companies, including those in Montana, need support for multiple forms of advanced technology. Will you work to make support initiatives available for more technologies that may not fall under existing Federal opportunities?

Answer. As directed by the Export Control Reform Act, the Department will constantly examine critical and emerging technologies that may require unilateral or multilateral controls. I look forward to working with your office to identify any areas of particular concern to you and your constituents.

*Question 7.* Sawmills in Montana are subject to unfair competition from Canada. Will you prioritize effective enforcement of antidumping and countervailing duty laws, and will you hold unfair actors and practices accountable?

Answer. Yes.

*Question 8.* Some states have excess BEAD funding, some of which is "non-deployment" funding for social and DEI policies. Other states like Montana have infra-

structure needs but no excess funding. Will you reconsider the use of “non-deployment” funds and review BEAD’s funding allocation framework?

Answer. Yes. I plan to closely review BEAD funding and ensure thoughtful consideration is provided to all states.

*Question 9.* The GSP trade program helps allies and improves supply chain resilience for critical Montana industries. Will you support GSP reauthorization?

Answer. While Congress is the ultimate decision maker on GSP authorization, I look forward to consulting with you as Congress considers the future of the program.

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RESPONSE TO WRITTEN QUESTIONS SUBMITTED BY HON. DAN SULLIVAN TO  
HOWARD LUTNICK

**Alaska Salmon Research Task Force Act:**

Salmon is a way of life in Alaska and a primary food source for many in the state. Fisheries closures and depressed stocks shake the foundation of our daily lives.

Luckily, you’ve got a basis to work on. My Alaska Salmon Research Task Force Act was signed into law in 2022 and had NOAA collaborate with salmon experts in Alaska to chart a path forward to research why we are seeing such decreased abundance of salmon.

The report was released last summer with suggestions of discrete, meaningful research projects that we can undertake to get to the bottom of this issue.

*Question 1.* Mr. Lutnick, can you commit to working with me to prioritize and build upon the work we have started to better understand why our salmon runs are decreasing in Alaska?

Answer. Yes. This is an important issue that I plan to learn more about, and I look forward to working with you on this matter.

**Consultation:**

Mr. Lutnick, the previous administration had a history of taking unilateral executive actions that affected our state—to my count 70—executive orders and actions that affected Alaska. On the vast majority of those, our Congressional delegation nor our state were consulted.

*Question 2.* Can you commit to consulting with our office before your agency takes any action that would directly affect my state and my constituents?

Answer. Yes. I commit to working with your office on any Alaska-related issues.

**Marine Monuments/Sanctuaries:**

President Biden’s Executive Order 14008, *Tackling the Climate Crisis at Home and Abroad*, including his ‘30 x 30’ goal of conserving at least 30 percent of U.S. lands and waters by 2030, and other subsequent Executive Orders to impose fishing restrictions in Marine National Monuments represented a substantial overreach of authority by using it to circumvent the Department of Commerce’s statutory authorities to manage U.S. fisheries.

Those actions as well as actions he took with respect to National Marine Sanctuaries including in his *Presidential Memorandum* on Conserving the Natural and Cultural Heritage of the Pacific Remote Islands, would needlessly contribute to the destruction of U.S. fisheries that are among the most well managed in the world. Following that Presidential Memorandum, NOAA’s National Marine Sanctuary Office’s proposed Pacific Remote Islands National Marine Sanctuary further threatens to destroy the tuna fishery-dependent economy of the U.S. Territory of American Samoa which is vital to U.S. national security interests in the Indo-Pacific region. I should add that President Biden also restored Obama-era fishery closures in the Northeast Canyons and Seamounts Marine National Monument off New England—fishery closures that President Trump reversed in his first term.

*Question 3.* Mr. Lutnick, NOAA’s management of U.S. fisheries pursuant to the Magnuson-Stevens Act may not be perfect—and we are always making improvements to it—but U.S. fishery management under this statute is by orders of magnitude the most intensive and effective in the world. No one—not President Biden nor NOAA’s Marine Sanctuary Office—should be able to circumvent this well tested process.

*Question 4.* Consistent with actions already taken last week by President Trump to rescind EO 14008 and other Biden executive orders and administrative actions, can we rely on you, Mr. Lutnick, and your NOAA Administrator, to work further with the White House to withdraw and/or reverse any other administrative actions

including unilateral closures to U.S. fisheries in Marine National Monuments or National Marine Sanctuaries that are harmful to our well managed U.S. fisheries?

Answer. Yes. I will work with the White House on the administrative actions needed to reduce burdens on fishermen and well-managed fisheries.

**Permitting:**

As you know, Federal permitting and other approvals or requirements placed on infrastructure and energy projects has become increasingly lengthy and expensive. We have also seen mid-level Federal employees able to use these various approvals to increase the cost or totally kill important projects that support our economy and wellbeing of the American people based on ideology rather than the law and facts on the ground. Unfortunately, the National Marine Fisheries Service within the Department of Commerce is one of the agencies that I've seen abuse its authorities to stall projects or place such costly conditions on them that it doesn't make sense to build. As we all work to efficiently and affordably develop infrastructure and energy resources, it is essential that these regulatory agencies have significant political oversight to ensure there is accountability to the American people.

*Question 5.* Will you commit to working with me to make sure the Department takes steps to insert more common sense and objectivity when implementing environmental regulations under its jurisdiction?

Answer. Yes. The country needs NOAA's regulations to follow good science and be supported by scientifically accurate findings.

**Technology:**

Data and technology are critical drivers of our Nation's economy, and I commend this administration for its focus on unleashing technology and innovation. As Alaskans know firsthand, nowhere is this more important than in our coasts and oceans. Alaska, with its vast coastline and vital maritime industries, faces significant challenges due to under-mapped coastlines and seafloors, which increase risks for shipping and fishing while limiting opportunities to fully utilize this immense resource. Addressing these gaps with better, faster, and more cost-effective technologies is essential for unlocking economic potential, securing maritime borders, and protecting lives and livelihoods.

*Question 6.* As Secretary of Commerce, will you commit to empowering NOAA to continue its important work in ocean data collection and accelerate the deployment of innovative marine technologies to enhance economic growth, maritime safety, and national security?

Answer. Yes. The work NOAA does is very important and should continue.

**Russian Seafood Reciprocity:**

Russia has banned U.S. seafood from its markets since 2014. However, for many years, Russia was not subject to any special import duties in the U.S. Meanwhile, Russia has drastically increased seafood production since 2022 and is openly working to flood both U.S. and global markets with cheap seafood to push out U.S. product.

All the while, our hardworking fishermen could not export a single fish to Russia. For nearly 10 years we allowed them to do this and for years, I advocated to address this asymmetrical and very unfair trade relationship. I was finally successful in getting the previous Administration to issue a couple of executive orders to put a stop to this and restore reciprocity. If we can't enter the Russian market, they shouldn't be able to flood ours.

EO 14068 in 2022 banned imports of Russian seafood. However, Russia found a loophole by laundering their seafood through China to circumvent the ban. EO 14114 in 2023 closed this loophole and made it abundantly clear that any seafood harvested in Russia is banned from import into the U.S.—even if it goes through processing in another country.

Russia is our biggest competitor in a lot of the seafood market, and just like China, they don't play fair.

*Question 7.* Mr. Lutnick, will you commit to keeping these reciprocal executive orders—EO 14068 and EO 14114—in place? They are critical to keeping our seafood trade fair.

Answer. I am fully committed to protecting Alaskan fishermen from unfair trade practices and will work with your office on best approaches to achieve our shared goals.

**Alaska Seafood Industry Roundtable:**

Mr. Lutnick, I cannot overemphasize how dire the situation for our seafood industry currently is. We are in serious decline and have lost over \$4 billion in revenue



in just the last few years. Much of this comes down to poor trade deals and our competitors not playing fair.

There is extensive reporting on why we are struggling to compete. Russia, at a government level, has made it a goal to push American producers out of the market. They are heavily subsidizing their fishing industry and their sustainability record pales in comparison to the United States' gold standard. China is even worse. Illegal, unreported, and unregulated (IUU) fishing runs rampant in the Chinese sector, and even worse, there are innumerable documented reports of forced labor within their industry—particularly in processing.

Our hardworking Americans simply cannot compete in the market against countries who are disregarding our environmental standards and using forced labor. During the last administration, I organized a roundtable with our seafood industry leaders and Secretary Raimondo. During that meeting, Secretary Raimondo committed to working with us to implement a strategy to:

1. Align G7 nations on economic sanctions against Russian-harvested seafood;
2. Establish fair terms of trade in global seafood markets;
3. Accelerate fisheries science and management;
4. Incentivize investment in modernizing the U.S. seafood supply chain; and
5. Fully integrate seafood into domestic food security initiatives.

*Question 8.* Will you allow me to organize another roundtable for you so that you can hear firsthand how we can return to being a seafood powerhouse?

Answer. Yes. I look forward to working with you on this issue.

#### **National Energy Council:**

I recognize that the upstream side of LNG and other Alaskan energy is not directly within your responsibility at the Department of Commerce, but I want to bring attention to how important your role in this space is.

As I mentioned earlier, the President's executive orders made it very clear that we have an energy emergency in this country and that it is the policy of the United States to avail itself of Alaska's resources to help overcome this.

A huge part of pulling us out of this energy emergency is going to be creating strong and fair trade agreements. We saw the disastrous efforts of the previous administration to block LNG exports, and we cannot have a repeat of that.

*Question 9.* The President's newly created National Energy Council is going to be critical in forming good policy that will unleash our resources. I think it would be important for you to have a seat on that Council. Mr. Lutnick, would you be interested in getting onto the President's National Energy Council?

Answer. I am interested in serving the President in any capacity he sees fit.

#### **Marine Stewardship Council:**

Mr. Lutnick, you may be aware of the London-based Marine Stewardship Council (MSC). It provides the blue check you might see on seafood in the grocery store. That blue check is supposed to signify that the seafood comes from fisheries that adhere to the highest standards of sustainability and responsible management.

However, the MSC has come under intense scrutiny in recent years for certifying undeserving seafood products. Most troubling is the MSC's continuing certification of Russian fisheries. Use of the blue check on seafood from MSC-certified Russian fisheries generates many millions of dollars in revenue every year for the MSC. The MSC has chosen to maintain those certificates despite fatal problems with the third-party auditing process in Russia and serious and growing problems with Russian fisheries management.

*Question 10.* Mr. Lutnick, if confirmed, will you ensure that the Federal government provides no direct or indirect support for the MSC's certification of Russian seafood?

Answer. I commit to working with your office to ensure that American seafood adheres to the highest standards of sustainability and responsible management.

#### **China Phase One Agreement:**

We all know that China lies and does not follow through on its promises—what I refer to as promise fatigue. During President Trump's first term, I worked closely with him and his team on the first phase of the *Economic and Trade Agreement Between the United States of America and the People's Republic of China*. Under that agreement, China was supposed to double its purchases of American seafood over 4 years, moving from about an \$800 million baseline in 2017 and amounting to about \$400 million annually.

For the first two years after the agreement, China's purchases actually decreased. Four years later, their purchases are still about 7.8 percent below pre-COVID levels. This latest lie from the Chinese government is dramatically hurting our hard-working American fishermen.

*Question 11.* Mr. Lutnick, if you end up reengaging on China on this issue, will you commit to bringing this up and pushing to hold the Chinese to their end of the agreement?

Answer. Upon confirmation, I will ensure the Department takes a holistic approach in addressing the U.S.-China trading relationship, including consideration of past practices and behaviors by the Chinese government. I will work diligently to ensure our trading partners fully comply with all terms of our agreements.

#### **NMFS in the Department of Commerce:**

There is concern among fishermen in the North Pacific about an idea involving moving NMFS to the Department of the Interior. The first time I heard this suggestion was 15 years ago from President Obama.

Due to opposition from me and others, that proposal went away. For better or worse, NMFS has been managing our fisheries for over 50 years at this point, and the Magnuson-Stevens Act directs the Department of Commerce to do so.

While I fully support efforts to streamline our agencies to more efficiently serve the American people, I want to make sure the people who have Federal fisheries expertise—and can help us in the trade world—remain the ones working on the issue.

*Question 12.* Is it your intention to keep NOAA and the National Marine Fisheries Service under the Department of Commerce?

Answer. Yes.

#### **FirstNet:**

First Responder Network Authority, commonly referred to as FirstNet, was created in response to the communication failures experienced by first responders during and after the 9/11 attacks. Through a unique public-private partnership recommended by the 9/11 Commission and established during the first Trump administration, the U.S. has built a nationwide, interoperable high-speed wireless network dedicated to first responders—without relying on taxpayer dollars or congressional appropriations.

While FirstNet has a service provider under contract through 2042, the authority for FirstNet expires in 2027. The potential sunset of the authority puts this public safety network service at risk, and threatens access to billions in network investments associated with this public-private partnership.

*Question 13.* Given FirstNet's proven effectiveness in aiding first responders during hurricanes, critical incidents like the Butler, Pennsylvania assassination attempt on President Trump, and other significant events, will you commit to working with Congress to reauthorize the FirstNet Authority before it expires?

Answer. Yes. I commit to working with Congress on issues regarding FirstNet.

#### **Broadband Equity Access and Deployment (BEAD) Program/LEOs:**

In October, NTIA announced that Alaska will be obligated over \$1 billion. I am sure you have seen the criticisms that have been made that the Biden Administration layered on requirements that are beyond the law in the BEAD NOFO. I understand that the new Administration will be reconfiguring the requirements for the BEAD program. I ask that as Commerce reworks the requirements, that we don't lose pace with implementation. We have great needs in Alaska with unserved areas.

I want to flag that there is not as much Low Earth Orbit satellite coverage in Alaska as the rest of the continental U.S. Our constituents appreciate Starlink in many circumstances, including when there are service disruptions associated with fiber, but the connection is not consistent and reliable yet and cannot cover the state with the current coverage.

*Question 14.* Starlink may be appropriate for certain remote areas, but the state still lacks basic connectivity, including middle mile. Will you assure me that Commerce not rely on Starlink in Alaska as a solution to all our problems?

Answer. I commit to working with your office on pursuing the most efficient and effective solutions for Alaskans.

#### **U.S. Leadership in Innovation**

The Commerce Department plays a critical role in standing up for U.S. companies and promoting U.S. technology leadership globally. American technology innovators are at the forefront of the AI race, and it's important that we stand up for them

against discriminatory policies from our allies, particularly the European Union, that could undermine trusted U.S. innovation and infrastructure.

*Question 15.* As Secretary of Commerce, will you ensure that U.S. companies are best positioned to continue leading the world in AI and other emerging technologies?

Answer. Yes. I am committed to not only maintaining, but growing, U.S. leadership in AI and other emerging technologies.

## **Iran**

One of the most important functions of the Commerce Department, often overlooked, is the enforcement of U.S. export laws. The Department plays a key role in preventing the illicit exports of U.S. technology to Iran, China, Russia and other adversaries. Iran, in particular, has long sought to acquire sensitive military hardware from the United States through the use of front companies and other schemes meant to avoid detection. This problem is highlighted by the drones Iran is making with American parts that are being used to attack American personnel and our allies.

*Question 16.* If confirmed, what steps will you undertake to enforce U.S. export restrictions and stop the flow of U.S. goods and technology to Iran?

Answer. I intend for strong enforcement to be a hallmark of my tenure. Part of that will mean proper resourcing for the Department's enforcement teams.

*Question 17.* Will you commit to ensure Iranian-backed entities do not circumvent U.S. export laws through third-party front companies and other schemes to avoid detection?

Answer. Yes. Fighting circumvention is critical to the Department's mission.

*Question 18.* If confirmed, will you commit to help Middle Eastern countries crack down on illicit exports to Iran, both exports of sensitive materials as well as consumer products with U.S. components?

Answer. Yes. International partners are an important part of the Department's ability to enforce export controls and catch bad actors.

*Question 19.* If confirmed, what more do you believe can be done to address illicit Iranian exports to China and Russia, as well as re-exports to Iran?

Answer. This question will be answered through the America First Trade Policy Presidential Memorandum. I do not want to get ahead of this report to President Trump, but rest assured we will take swift and strong action in due course.

## **Boycotts of Israel**

The Commerce Department is responsible for enforcing U.S. anti-boycott laws, which discourage and, in some circumstances, prohibit U.S. companies from furthering the boycott of Israel fostered by foreign countries. Unfortunately, there has been a surge in foreign boycott activity targeting Israel in the wake of October 7th.

*Question 20.* Unfortunately, there has been a surge in foreign boycott activity targeting Israel in the wake of the October 7th attacks. If confirmed, will you ensure full enforcement of U.S. anti-boycott laws and regulations?

Answer. Yes.

*Question 21.* In your engagements with countries that support boycotts of Israel, will you make it a priority to encourage them to end such support?

Answer. Yes.

*Question 22.* Current U.S. anti-boycott laws only apply to unsanctioned foreign boycotts imposed or fostered by foreign countries. Would you commit to working with Congress to clarify our anti-boycott laws to make explicit that cooperation with boycotts fostered by international governmental organizations, like the U.N. Human Rights Council, is not permitted?

Answer. I will ensure the Department is available to offer technical assistance with drafting updated legislation.

*Question 23.* I am concerned that Environmental, Social, and Governance (ESG) rating are encouraging boycotts of Israel by downgrading companies doing business in Israel.

Would you be open to having the Office of Anti-Boycott Compliance look at the issue of ESG rating firms and determine how Federal anti-boycott statutes may apply to the work of these firms—or pressure imposed by the ESG ratings entities?

Answer. Yes. I am open to having the Department's Office of Anti-Boycott Compliance review this issue.

*Question 24.* The United States and Israel have an important, longstanding economic relationship. If confirmed, will you commit to work to deepen and expand that relationship?

Answer. The Department has numerous tools at its disposal to even further deepen our economic ties through promotion of bilateral trade and investment. The Department can also look into ways for our intellectual property and scientific communities to collaborate further through USPTO and NIST.

**Abraham Accords:**

President Trump achieved a historic accomplishment with the 2020 Abraham Accords. The agreements saw normalization between Israel and some of our regional partners in the Middle East. The Abraham Accords have vast economic potential that could positively impact the region and the United States. However, over the past couple of years, efforts to expand the Abraham Accords have stalled.

*Question 25.* As Secretary of Commerce, will you commit to work to expand and deepen the economic and trade aspects of the Abraham Accords, and will you seek opportunities to expand the value of regional cooperation among the United States, Israel and other partners in the Middle East and North Africa?

Answer. While the Abraham Accords have many moving parts, what will strengthen them in the long term is economic normalization, bilateral trade, and investment. The Department, through its Foreign Commercial Service, is well-positioned to promote and facilitate the strong economic ties that will lead to peace and prosperity throughout the region.

**Spectrum:**

*Question 26.* The Biden's Administration's so-called National Spectrum Strategy was an utter failure. All it did was kick the spectrum can down the road by not identifying a single megahertz of mid-band spectrum for reallocation for commercial licensed use. Do you agree that any spectrum strategy adopted by the Commerce Department during your tenure must actually identify spectrum for reallocation rather than just study bands without any conclusion?

Answer. I commit to working with agency counterparts to find the most efficient actions for spectrum opportunities for commercial use.

*Question 27.* Do you agree that beating China in the global 5G race is critical to both U.S. national security and economic security?

Answer. Yes, I fully agree.

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RESPONSE TO WRITTEN QUESTIONS SUBMITTED BY HON. TODD YOUNG TO  
HOWARD LUTNICK

Mr. Lutnick, the idea for the CHIPS program originated during President Trump's first term and we were able to continue that effort and get the CHIPS & Science Act signed into law a couple years ago. Since then, we have made great progress implementing the program via the CHIPS Program Office and taking the first vital steps towards reshoring and onshoring the semiconductor manufacturing base in the United States. In fact, we are now the only country that can say it is home to chip fabs for all five leading-edge semiconductor companies. I look forward to working with you to continue and—where possible—improve upon this good work.

*Question 1.* What are your views on the CHIPS program and will you commit to honoring existing CHIPS agreements to ensure stability for this growing industry that is critical to our national security?

Answer. I recognize that semiconductors are essential to our national security and economic and technological competitiveness. I look forward to reviewing the investments made to date and working to ensure that, moving forward, Americans are getting the best deal to ensure stability for this important industry.

Mr. Lutnick, the Regional Tech Hubs program is another top priority of mine, and securing additional funding will remain a priority, along with other important unfunded sections of the “and Science” portion of the bill. To date, the Department of Commerce has designated 31 Tech Hubs and selected another 29 to receive strategy development grants. Of the designated Hubs, 18 have received implementation funding so far. One of those 18—Heartland BioWorks—is aiming to transform Central Indiana into a global leader in biotechnology and biomanufacturing. Like other tech hubs, they are doing so by leveraging the region's research institutions, venture ecosystem, logistics infrastructure, and established manufacturing presence.

*Question 2.* If confirmed, will you commit to continuing the Department's support for the Regional Tech Hubs program?

Answer. I recognize the importance of the Tech Hubs program and look forward to closely reviewing the program and staying in contact with your office to ensure that the American people are getting the benefit of the bargain.

RESPONSE TO WRITTEN QUESTIONS SUBMITTED BY HON. TED BUDD TO  
HOWARD LUTNICK

*Question 1.* Are you concerned that the latest Department of Commerce AI diffusion interim final rule published on January 13th, 2025—which places export quotas on compute power to 150 nations—could cede technology leadership and market share for U.S. companies in key economies, including allies and partners?

Answer. I understand the America First Trade Policy Presidential Memorandum directs the Department to assess this and other matters and prepare a report to the President. As I have not been confirmed, I cannot speak to those efforts. Moreover, I should not get ahead of that process. These issues are a top priority.

*Question 2.* Last year de minimis shipments into the U.S. totaled a record 1.4 billion individual packages mainly from China. There are concerns that this volume is being used as a work around for Section 301 countervailing duties. Other countries have either closed or are in the process of closing this loophole.

North Carolina's textile manufacturers are being undermined in particular, as de minimis has contributed to 26 textile plant closures in the past 18 months. Will President Trump consider taking executive action to close this loophole?

Answer. I cannot speak for President Trump. I understand the Department is currently studying these issues pursuant to the America First Trade Policy Presidential Memorandum.

*Question 3.* Have you reviewed the EU Deforestation-free Regulation and are you aware of the very prescriptive reporting requirements this regulation will impose on the American forest products industry with no benefit to meeting the intent of the regulation?

Answer. I am aware of the strict reporting requirements of the EU Deforestation-free Regulation and the prescriptive reporting requirements it will impose on the American forest products industry.

*Question 4.* To that end, do you believe this regulation and the technical trade barriers it poses for United States industry, particularly when you think about the number of small, private, landowners in the United States compared to countries in the EU and countries like China, rise to the level of what President Trump's America First Trade Policy Executive order asked for in terms of reports, reviews and investigations?

Answer. I am concerned about the technical barriers to trade posed by the EUDR and its impact on the American forest products industry. Upon confirmation, I will direct my staff to review the impact of the EUDR as part of the reports and reviews the Department will conduct pursuant to the President Trump's America First Trade Policy Presidential Memorandum.

*Question 5.* EUDR has a risk component to it—requiring the EU government to perform a risk assessment of all countries shipping products into the EU to establish them as Low, Medium, or High risk of deforestation.

a. The United States is by far the gold standard across the entire world for forest management and responsible fiber sourcing. The EU's own studies show this, as well as third-party certifications throughout the world. Yet, the EU has an opportunity to pick winners and losers based on this assessment. Do you think the United States should be identified as a low-risk country for deforestation and if so, shouldn't these complex requirements be dropped for the U.S. if they are indeed low risk?

Answer. Given our strong anti-deforestation measures in the United States, I do believe that exports from the United States should be considered low-risk and would support efforts to reduce complex requirements.

*Question 6.* How can the U.S. forest products industry engage with your department and your team to bring more detail to light on this problematic regulation and ensure that Europe's green deal politics are not further harming American businesses?

Answer. The Department of Commerce should engage with the U.S. forest products industry. Upon confirmation, I will welcome additional insights from the industry about any problems posed by the EUDR and other foreign policies and regulations.

*Question 7.* In 2022 the Mexican army invaded and shut down Vulcan's world class operations and in September the Government expropriated their property—the Biden administration did hardly anything to stand up for the blatant mistreatment of an American company that was supplying building materials to the U.S.

I have been working with my colleagues here in the Senate to ensure Mexico faces consequences for their egregious actions. Mr. Lutnick, could you explain how Mexi-

co's actions toward companies like Vulcan harm our trade relationship and outline steps you could take as Secretary to pressure Mexico to stop this harmful behavior?

Answer. I will stand up for American companies whenever improper actions are taken against them by foreign governments. I look forward to working with you to address this particular situation.

*Question 8.* Last year, the European Parliament and Council approved a "Corporate Sustainability Due Diligence Directive," commonly known now as "CS3D." It's another example of Europe's long tradition of left-wing regulatory overreach—but one that carries severe implications in seeking to level the playing field for European businesses competing with U.S. businesses and others around the world. It forces some stringent requirements on U.S. businesses. Are you familiar with the EU's CS3D law?

Answer. Yes, I am familiar with the Corporate Sustainability Due Diligence Directive.

*Question 9.* How would you, in your position as Commerce Secretary, engage with your counterparts in Europe on CS3D? The Biden Administration did practically nothing—effectively ceding legislative and regulatory authority to European bureaucrats. What can the Commerce Department in the Trump Administration do to oppose this sort of intrusive, extraterritorial regulatory scheme that will harm U.S. businesses in the pursuit of European ESG policies?

Answer. The CS3D is a serious concern for American industry and the American economy. The Department and its interagency partners have a wide range of trade tools at their disposal to address unfair and unreasonable trade practices, and I look forward to working with you to find practicable solutions.

*Question 10.* The European Union's Corporate Sustainability Due Diligence Directive (CS3D) that was recently adopted by the EU, will impose significant costs on thousands of U.S. companies doing business in Europe. This comes at a time when U.S. exports of natural gas are keeping the heat on in Europe this winter because the regulatory structure there has caused companies to flee. Yet the EU is attempting to harm the competitive advantages of U.S. companies by forcing them to comply with CS3D. What will you do as Commerce Secretary to ensure that the U.S. government delivers the most robust of responses against CS3D implementation—or implementation of any similar extraterritorial legislation enacted by a foreign government with implications for U.S. businesses?

Answer. The extensive scope and burdensome regulations in CS3D is a real concern for American industry and the American economy. I will support engagement with the EU and consider using all available trade tools at our disposal, as appropriate, to respond to EU regulations that harm the American economy and impose unreasonable burdens on our companies.

*Question 11.* Will you commit to reviewing the Bureau of Industry and Security's "Revision of Firearms License Requirements" Interim Final Rule?

Answer. Yes.

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RESPONSE TO WRITTEN QUESTIONS SUBMITTED BY HON. ERIC SCHMITT TO  
HOWARD LUTNICK

*Question 1.* The previous administration changed our export policy on domestically manufactured items that, despite the justification to the contrary, hurt our allies and cost U.S. manufacturers and exporters hundreds of millions of dollars annually. Will you commit to reviewing the Bureau of Industry and Security's "Revision of Firearms License Requirements" Interim Final Rule and revert back to the previous policy if indeed your findings confirm what I've just told you?

Answer. Yes. Upon confirmation, I will ensure the Department reviews this policy and takes appropriate action.

*Question 2.* As Secretary of Commerce, what are your priorities for supporting travel to and within the United States, especially considering major upcoming tourism events like the World Cup and other events in Missouri?

Answer. As Secretary of Commerce, I plan to promote America's cities and events to the fullest extent. Events, such as the FIFA World Cup in 2026, provide incredible opportunities to highlight American spirit and enterprise in places such as Missouri.

I will support efforts to promote tourism and travel to the United States, including by supporting key industries, such as the aerospace industry and our services industries, that are essential to these efforts. I am also fully supportive of President Trump's efforts to make America safe, which will support travel and tourism.

*Question 3.* The European Union's Corporate Sustainability Due Diligence Directive (CS3D) which was recently adopted by the EU, will impose significant costs on thousands of U.S. companies doing business in Europe. This is a classic example of government overreach that essentially allows the EU to regulate U.S. companies by imposing high fines on companies and supply chains not located in Europe.

- Will you commit to ensuring that U.S. companies are not regulated by Europe with unrealistic directives like CS3D?

Answer. I will support engagement with our EU colleagues and consider using all available trade tools, as needed, to respond to the EU's regulations that harm the American economy.

- When it comes to global bodies like the EU imposing costly regulations on U.S.-based companies, what role should American officials play?

Answer. American officials should consider using all available trade tools, as needed, to respond to the EU's regulations that harm the American economy.

- Would you support legislation or Executive action that would make it illegal for U.S. companies to comply with this EU directive?

Answer. I look forward to working on any efforts to prevent overly burdensome regulations that negatively impact U.S. companies.

*Question 4.* Unfortunately, Rural America has often been left behind in economic development initiatives. What steps will you take to ensure that rural communities, like those in Missouri, benefit from President Trump's pro-growth policies?

Answer. Rural America has far too often been left behind in economic development throughout the history of our country. Upon confirmation, I will prioritize rural communities. I plan to work with your office and other members of Congress to ensure that President Trump's pro-growth agenda directly benefits these communities and allows them to flourish.

*Question 5.* Missouri is home to key semiconductor facilities like MEMC and Brewer Science, with MEMC investing \$300 million in its new semiconductor plant. Will you commit to visiting my home state with me and working to expand Missouri's role in AI, quantum computing, and other advanced technologies?

Answer. Yes. I commit to visiting Missouri with you and working with you to expand Missouri's role in AI, quantum computing, and other advanced technologies.

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RESPONSE TO WRITTEN QUESTIONS SUBMITTED BY HON. SHELLEY MOORE CAPITO TO  
HOWARD LUTNICK

### **WV's BEAD Status**

In our December meeting, we discussed the BEAD program. It is critical for getting broadband access to over 98,000 locations that are currently unserved.

My state has jumped through all the hoops and done everything right from the start, and now they are on the cusp of getting \$1.2 billion this spring and finally having shovels in the ground.

I think the Biden Administration added a lot of nonsense that Congress did not intend to the program—like labor requirements and strict financial requirements—this red tape is why 3 years after it became law not a single location has been connected yet.

I am supportive of changes that would increase the flexibility of these dollars to make broadband deployment faster and easier for states like mine, but I DO NOT want West Virginia's 3 years of hard work to be wasted, if they have to start over at square 1 under changes that your department could make.

*Question 1.* Can you commit to me that any changes your Department makes to the BEAD program will only make it easier to get West Virginians connected going forward with this money?

Answer. The BEAD program should operate efficiently and effectively to allow West Virginians and all Americans to get the benefit of the bargain that Congress intended. Upon confirmation, I will focus on this key objective.

### **Canada Trade**

February 1 is approaching—a deadline President Trump has mentioned for imposing 25 percent tariffs on Canada and Mexico. During President Trump's first term, he and his administration negotiated the successful implementation of the United States Mexico Canada Agreement (USMCA) which resulted in China falling to the U.S.'s number three trade partner behind both of our North American neighbors. West Virginia's number one export market is Canada now.

While there are aspects of USMCA and trade policies with our North American trade partners that need to be addressed, I am concerned about the effect potential blanket tariffs will have on my State's economy.

For example, West Virginia is home to a Toyota plant in Buffalo, that manufactures combined engines and transmissions which are then sent to Canada for production.

412,000 vehicles imported from Canada to the U.S. include the West Virginia manufactured engines. You have highlighted that the Administration won't raise prices on products made in the United States.

*Question 2.* Do you agree that tariffs placed on foreign goods may also encompass components of those goods that are manufactured in the United States including a potential decrease of West Virginia-made exports?

Answer. USMCA enjoyed broad bipartisan support in Congress. Automobiles and automobile parts are a critical part of this agreement, which ultimately has to work for American manufacturing and American workers. Upon confirmation, I look forward to working with you and your staff on these issues.

#### **West Virginia Economic Development Representative**

I strongly support the Economic Development Administration's (EDA) effort to promote access to its economic development assistance programs through the use of Economic Development Representatives (EDRs) in under-resourced communities. West Virginia previously had a dedicated West Virginia based EDR whose efforts made a tremendous impact in my state, but who retired in 2024. EDA assured me of their commitment to fill this vacancy and was in the process of filling it. President Trump issued a "Hiring Freeze" Presidential Memorandum that applies to vacant positions if an offer was not made before January 20, 2025 and had a start date on or before February 8, 2025, resulting in the remaining vacancy for this critical position to my state.

*Question 3.* Can you commit to filling this position as quickly as possible?

Answer. I commit to working with your office on this issue.

#### **West Virginia Tech Hub**

The Tech Hubs Program, created by the bipartisan CHIPS-Plus Act, is a two-phase competition that provides direct investment to geographically diverse regions to drive regional technology and innovation-centric growth by strengthening a region's capacity to manufacture, commercialize, and deploy critical technologies. The program requires that at least one-third of Tech Hub grants and designations must "significantly benefit a small and rural community".

In 2023, West Virginia submitted three applications for a Tech Hub but was not awarded a Phase 1 designation. One of the applicants, WV Tech Strategy Development Consortium in Charleston, WV received a planning grant that concludes in April and the Consortium has worked diligently to create a stronger application for the program. The consortium is well suited to further the Tech Hub program's mission.

*Question 4.* If this program is reauthorized, will you commit to making improvements to prioritize rural applicants, including for the West Virginia Digital Identity Tech Hub?

Answer. I recognize the importance of rural America and how these regions have not been fairly treated in the past. I commit to working with your office to ensure rural applicants receive thoughtful consideration.

#### **Tech Company Fairness**

President Trump's "America First" policies emphasize protecting American economic interests and ensuring fair treatment of U.S. companies in the global marketplace.

I am increasingly concerned with efforts by some of America's closest allies, particularly the European Union, to enact digital policies that target the most innovative U.S. tech companies.

*Question 5.* As Secretary of Commerce, would you work to ensure American companies are treated fairly and that we continue to lead the world in innovation?

Answer. Yes.

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RESPONSE TO WRITTEN QUESTIONS SUBMITTED BY HON. MARIA CANTWELL TO  
HOWARD LUTNICK

**AI Export Controls.** American national security and competitiveness depend on having AI export controls in place that protect our country and can be fully imple-



mented by the private sector. The U.S. Department of Commerce must closely coordinate with the U.S. private sector and U.S. Allies.

*Question 1.* How will you ensure we get export controls on AI right and are focused on the most current threats?

Answer. The America First Trade Policy Presidential Memorandum directs the Department to assess this and other matters and prepare a report to the President. As I have not been confirmed, I cannot speak to those efforts. These issues are a top priority for me.

*Question 2.* Are you reviewing the Biden administration's AI export control rule as part of the larger review of export control regimes and how will you take stakeholder inputs received during the current 120-day public comment period into account?

Answer. The America First Trade Policy Presidential Memorandum directs the Department to assess this issue and other matters and prepare a report to the President. Upon confirmation, I will take appropriate action in due course.

*Question 3.* What do you anticipate will happen with this AI export control rule?

Answer. As I have not been confirmed, I am not in a position to predict the outcome of this rule.

*Question 4.* Mr. Lutnick, former Secretary Raimondo said last year that the Bureau of Industry and Security (BIS), the agency responsible for implementing and enforcing export controls, has the same budget that it did a decade ago, despite having twice as many licensing requests. Do you believe that BIS needs more resources to improve fair and transparent export control enforcement?

Answer. President Donald J. Trump consistently requested increased funding for BIS during his first four years in the Presidential Budget. Proper resourcing is critical to our export control and enforcement regime. I look forward to working with Congress to determine the appropriate level of funding to ensure BIS can execute its mission.

**CHIPS Program Research & Development.** In addition to the CHIPS Incentives Program, Congress created several programs funded by the \$11 billion CHIPS and Science appropriation provided to NIST to ensure U.S. leadership in semiconductor R&D, and to develop the workforce required to domestically manufacture legacy, advanced, and next-generation semiconductors.

*Question 5.* Do you support continuing NIST programs focused on semiconductor R&D and workforce initiatives to maintain United States leadership in lab to market microelectronics innovation?

Answer. Research and development are critical to any technological leadership. I look forward to working with and reviewing the semiconductor R&D teams and programs at NIST to ensure that they can most effectively support continued innovation and advancement in microelectronics.

**Economic Development Administration (EDA)/Tech Hubs.** The Economic Development Administration (EDA) is charged with investing in local communities to encourage and enable growth and innovation in the private sector, with particular focus on distressed or underserved areas. One of the investments currently managed by EDA is the Tech Hubs program, established by the CHIPS and Science Act, which represents a historic opportunity to strengthen American technological leadership and create thousands of high-paying jobs across the country. Project 2025 proposes to abolish the EDA and reallocate its funding to other overlapping Federal grant programs.

*Question 6.* Do you agree with this recommendation? If so, how will you and the Administration meet the Congressional intent of the Chips and Science Act to administer a Tech Hubs program that is vital to economic and national security and has already awarded grants to 18 of 31 designated regional tech hubs?

Answer. In meeting with Members of the Committee, I have learned the important role that Tech Hubs play in boosting American technology leadership. Upon confirmation, I will review the Tech Hubs program to ensure that it operates in the most efficient and effective manner possible.

**Project 2025 Recommendation Regarding NIST Manufacturing Extension Partnership Program.** CHIPS and Science increased funding for our successful Manufacturing Extension Partnership (MEP) program, which works with small manufacturing companies to assist small-and medium-sized manufacturers by supporting workforce training and supply chain resiliency. Washington's own MEP Center, IMPACT Washington, has helped over 1,500 small businesses create and retain over 15,000 jobs, and has saved these businesses over \$286 million since its estab-

lishment in 1997. In Project 2025, the authors propose zeroing out this program and privatizing existing centers.

*Question 7.* Do you believe in privatizing the Manufacturing Extension Partnership program and eliminating Federal funding?

Answer. I appreciate the valuable work the MEP program has done to advance American manufacturing. As with any program, I will review the MEP closely to ensure that it is operating efficiently and effectively.

**NIST/AI and Quantum.** The Commerce Department plays a prominent role in advancing critical and emerging technologies such as artificial intelligence, quantum, advanced manufacturing, and biotechnology through investing in fundamental research and development (“R&D”) at agencies like NIST, NTIA, and NOAA, as well as developing global technology standards through the U.S. AI Safety Institute at NIST. Last year, I introduced the Future of AI Innovation Act with Senator Young and some of my other colleagues that would ensure that the U.S. leads on AI reliability and transparency, as well as mitigating potential national security risks from AI, by authorizing this AI Safety Institute. I also introduced the National Quantum Initiative Reauthorization, where NIST plays a leading role in advancing the U.S. in the global race for quantum technology.

*Question 8.* Will you prioritize the development of quantum technology at the Department of Commerce? Will you support my National Quantum Initiative Reauthorization Act?

Answer. U.S. leadership on quantum technology is vital to our national and economic security. Upon confirmation, I will review your National Quantum Initiative Reauthorization Act, and I commit to working with you and your staff on this important goal.

*Question 9.* Will you support continued focus by NIST on promotion of AI standards and developing testing for AI reliability and safety? Will you work with me, Senator Young, and Chair Cruz as we consider legislation to authorize the work that needs to continue to be done in this area?

Answer. I believe that NIST should ensure American leadership on AI standards. I commit to working with you, Senator Young, and Chairman Cruz as you consider legislation.

**Office of Space Commerce.** The Office of Space Commerce is currently within NOAA’s National Environmental Satellite, Data, and Information Service (NESDIS). Project 2025 suggests returning OSC to the Office of the Secretary, where it began decades ago, and directing the Office, working with the National Space Council, to establish a whole-of-government policy for licensing and oversight of commercial space operations. At the end of last year, the Senate passed legislation that would elevate the Office to an independent bureau within the department, and consistent with policy established in the first Trump Administration, granted the office legal responsibility for providing basic space situational awareness (SSA) data and services to civil and private space operators.

*Question 10.* Do you support elevating the Office of Space Commerce within DOC?

Answer. Upon confirmation, I look forward to reviewing OSC’s mission and position within the Department and receiving your input.

*Question 11.* Do you believe this would strengthen the global competitiveness of the U.S. space industry?

Answer. Upon confirmation, I will make the global competitiveness of the U.S. space industry a distinct priority.

*Question 12.* If elevated, how would you allocate resources and set priorities to enable the Office of Space Commerce to effectively oversee and promote commercial space activities and provide basic space situational awareness (SSA) capability?

Answer. Upon confirmation, I look forward to reviewing OSC’s mission and position within the Department and receiving your input.

**Workforce Development:** Diversity, Equity, and Inclusion (DEI) initiatives have been integral to fostering inclusive workplaces within Federal agencies. However, recent executive actions have mandated the termination of DEI programs within Federal agencies, placing associated staff on paid leave and reversing efforts aimed at diversifying the Federal workforce.

*Question 13.* Considering these developments, how do you plan to advance diversity, equity, and inclusion within the Department of Commerce and create a more inclusive workplace?

Answer. Upon confirmation, one of my priorities will be to ensure that the Department’s workforce is the envy of the world. In advancing that mission, I will follow President Donald J. Trump’s executive orders to the fullest extent of the law.

**Importance of MBDA.** Mr. Lutnick, you sign the annual reports (10-Ks) for Newmark Group, where you serve as Executive Chairman and where according to the 2023 10-K, you spent 33 percent of your time. The 2023 10-K describes Newmark Group's commitment to diversity and inclusion, noting that Newmark is committed to policies that "seek to further our development of a diverse and inclusive workplace". The 10-K further notes that Newmark Group is an investor in a minority-owned business enterprise, E Smith Advisors.

**Question 14.** Mr. Lutnick, as Secretary of Commerce, will you commit to supporting and sustaining the Minority Business Development Agency to support minority-owned businesses, particularly those who have faced obstacles accessing credit?

Answer. While I have testified about my priorities if confirmed, it is premature to discuss any specific recommendations before engaging with NOAA and the Office of Management and Budget. Additionally, at this time, it would be premature for me to comment on specific policy commitments before I have a chance to confer with the Department and the President. If I am confirmed, I look forward to working with you on these issues. Growing all American businesses—small, medium, and large—is among my top goals. Upon confirmation, I will review how the MBDA can meet its mission in the most efficient and effective manner possible.

**Pebble Mine.** The Pebble Mine has been a major concern of this office for many years because of its risk to the Bristol Bay fishery. The last three Administrations have denied it a permit or vetoed it. All major mining companies have abandoned it. From 2017 to 2020, Cantor was lead underwriter for the project until it withdrew and discontinued review coverage for the project.

**Question 15.** As Secretary of Commerce, would you recognize NOAA's important role in upholding the current status under EPA's 404(c) protection? Will you commit to recuse yourself if it once again comes up for review by NOAA?

Answer. I will follow applicable government ethics laws and regulations based on guidance from the Ethics Office of the Department of Commerce.

**Question 16.** Will you recuse yourself from all matters relating to consultations and permitting of the Pebble Project, also known as the Pebble Mine? Additionally, will you recuse yourself from NOAA permitting of support projects related to the Pebble Projects, such as NOAA Fisheries consultations for roads, bridges, ports, and other infrastructure?

Answer. I will follow applicable government ethics laws and regulations based on guidance from the Ethics Office of the Department of Commerce.

**NTIA/Funding Commitments.** The bipartisan Infrastructure Investment and Jobs Act of 2021 appropriated over \$65 billion for broadband deployment and digital literacy programs overseen by NTIA and the Department of Commerce, including \$42 billion for the Broadband Equity Access and Deployment program, \$1.23 billion of which was allocated to Washington state to connect households to broadband. Allocations of funding for the BEAD program, committed under the law, also include \$3.3 billion allocated to Texas, \$405 million allocated to Nebraska, \$1.2 billion allocated to West Virginia, and over \$1 billion allocated to Alaska. Other NTIA broadband programs have already finalized grants, connected thousands of households, and laid thousands of miles of fiber. Needless to say, the commitment that Congress made to reach the goal of connecting unserved and underserved households is well underway, with plans in all 56 states and territories approved by NTIA, in compliance with the law.

**Question 17.** Mr. Lutnick, will you commit to following the law and implementing all broadband funding as Congress intended?

Answer. I will follow the law. Upon confirmation, I will review broadband programs closely to ensure that they are operating efficiently and effectively.

**Question 18.** Do you support efforts to bring broadband connectivity to households across the country?

Answer. I support efforts to expand broadband connectivity efficiently and effectively.

**Question 19.** Will you commit to allowing the efforts to implement programs from the IIJA to continue as they are, and allowing states to proceed with implementation of these programs with the grant allocations as they currently stand?

Answer. I will follow the law. Upon confirmation, I will review broadband programs closely to ensure that they are operating efficiently and effectively.

**Question 20.** Will you commit to consulting with and relying upon the expertise of the public servants at the Department of Commerce, as well as a diverse range

of experts, stakeholders, and state and Tribal governments, rather than business interests that may, in reality or appearance, present conflicts of interest?

Answer. Upon confirmation, I will ensure the Department engages with domestic stakeholders who may be impacted by its programs.

**Spectrum Management.** The Department of Commerce, through NTIA, is tasked with representing the United States' spectrum interests internationally. We have seen China's growth in spectrum use not only threaten the U.S. economically, but China also raises national security concerns. U.S. representation at the International Telecommunications Union and World Radio Conference are important fora to advance American interests in spectrum management and combat national security threats from China.

*Question 21.* Mr. Lutnick, do you support a modernized approach on Federal spectrum policy that protects our communications networks against foreign adversaries?

Answer. Yes.

*Question 22.* Will you commit to collaborating on a spectrum policy that engages stakeholders from the Department of Commerce, the Department of Defense, the Federal Communications Commission, and industry, to work towards resolution to restore U.S. leadership in innovation?

Answer. I will ensure the Department engages with stakeholders, including government agencies and industry, who may be impacted by its programs.

*Question 23.* Will you commit to representing U.S. spectrum interests on the international stage to address concerns about China's spectrum use?

Answer. Yes.

**National Spectrum Strategy.** In November 2023, the Biden Administration released the National Spectrum Strategy (NSS) that identifies over 2,700 megahertz of spectrum across five bands for study to determine the possibility of new, commercial uses. The NSS includes over 1,600 megahertz of midband spectrum, a range in high demand for next-generation wireless services. In the 118th Congress I led the effort to codify the NSS and a memorandum of understanding (MOU) between the FCC and NTIA on spectrum coordination—the Spectrum and National Security Act. The final version of this legislation reflected a negotiated agreement between the Department of Commerce, Department of Defense, and the Joint Chiefs of Staff that preserved our national security, protected Federal incumbents, and advanced studies which would create a sustainable spectrum pipeline.

*Question 24.* Will you ensure that the feasibility studies currently underway are completed in a thorough and comprehensive manner?

Answer. Upon confirmation, I will seek to gain a better understanding of the status of the feasibility studies to determine what steps are necessary to complete them.

*Question 25.* Will you stand by the negotiated agreement between the Department of Commerce, Department of Defense, and the Joint Chiefs of Staff?

Answer. Upon confirmation, I will review the negotiated agreement.

*Question 26.* What changes do you anticipate making to either the NSS or MOU between the FCC and NTIA?

Answer. Upon confirmation, I will ensure a strong focus on Federal spectrum coordination. The Department will reach out to stakeholders—both within government and in the private-sector—to see how the NSS and MOU are working and what changes, if any, are needed.

**Non-Partisan Spectrum Policy.** Mr. Lutnick, you posted on X on October 27, 2024, stating that “The United States owns the spectrum, and it should only be auctioned for use by those who agree to be nonpartisan. Companies that do business with America shouldn't be allowed to use that power for partisan politics.” This rhetoric appears to be consistent with the directives of Project 2025 and President Trump's Executive Order (“Restoring Freedom of Speech and Ending Federal Censorship”) to identify and address Federal policies aimed at “censorship.”

*Question 27.* Do you support the directives in Project 2025, and the directive in President Trump's Executive Order (“Restoring Freedom of Speech and Ending Federal Censorship”) to identify and address Federal policies aimed at “censorship”?

Answer. I will follow President Donald J. Trump's executive orders to the fullest extent of the law.

*Question 28.* What such policies at the Department of Commerce do you see as impacted by the directives that President Trump and Project 2025 have identified?

Answer. I understand that several of President Donald J. Trump's executive orders task agencies with determining which programs and policies are impacted by

those orders. As I have not been confirmed as the Secretary of Commerce, I have not been involved with those efforts at the Department. As for Project 2025, I am not affiliated with that group. I cannot opine on any of the group's plans or materials.

**American Aerospace Manufacturing Competitiveness.** The United States aerospace and defense sector has the largest positive trade balance among all U.S. manufacturing sectors, valued at over \$110 billion, and supports over 2.2 million good paying jobs. China's aircraft manufacturer, COMAC, is a growing threat to United States' market share of commercial aircraft in the global aerospace sector. COMAC's narrowbody C919 aircraft competes with the 737 series aircraft, produced by Boeing, our leading domestic aircraft manufacturer. Boeing has experienced significant challenges in recent years including concerning aircraft production safety and quality issues that must be corrected before production of the 737 MAX can be allowed to increase beyond the cap of 38 per month instituted by former FAA Administrator Mike Whitaker. This will take time and so will Boeing's overall recovery efforts as a company to improve many of their product lines.

Boeing has estimated that Chinese airlines will need 8,830 new total commercial planes by 2043. However, if the current Administration were to issue broad retaliatory tariffs against China without considering the impact that they could have against Boeing's ability to sell aircraft in the Asian-Pacific market, Boeing and the greater domestic aerospace supply chain would be at risk of losing its competitive standing in the global aerospace sector. Such tariffs could have harmful impacts on U.S.-based aerospace supply chain companies and jobs.

**Question 29.** Do you commit to ensuring that the U.S. aerospace manufacturing sector and supply chain are not subject to new costs and burdens associated with tariffs, restrictions, or economic sanctions? If confirmed, what actions will you take at the Department of Commerce to assure domestic aerospace manufacturers they will not be put into such harmful situations?

**Answer.** We need all businesses—small, medium, and large—to be successful in order to benefit American workers and American manufacturing. Upon confirmation, I will work to ensure that the U.S. aerospace manufacturing sector and its workers are treated fairly and can rely on a responsive government to help them succeed. A level playing field on the global stage will be a distinct priority.

**Question 30.** What actions will you take to protect our domestic aerospace supply chain and its highly-skilled American workers from new disruptions—such as issues that would jeopardize U.S.-based jobs and increase costs for U.S.-based companies?

**Answer.** I understand that the Department is currently studying U.S. supply chains and industrial base pursuant to the America First Trade Policy Presidential Memorandum. This and other studies that are currently under way will inform our decisions on potential actions.

### **Tariffs and Trade**

**Question 31.** Do you said you do not view tariffs as inflationary. Please explain what impact that new tariffs would have on American families, farmers, and small businesses?

**Answer.** The use of tariffs will help recalibrate our trading relationships and ensure American families, farmers, and small businesses are treated fairly and not taken advantage of by foreign interests.

**Question 32.** You indicated that you support an across-the-board approach to tariffs as opposed to targeted tariffs. What legal authorities will the U.S. Department of Commerce use to impose such tariffs?

**Answer.** The Department is prepared to use any and all authorities at its disposal to implement the President's trade agenda.

**Question 33.** What role do you expect to play in the Trump administration's trade policy? How will your role be different from the role of the U.S. Trade Representative and the Secretaries of State and Treasury?

**Answer.** The statutory responsibilities and authorities of the office of USTR remain unchanged. The same is true for the statutory responsibilities and authorities of the Secretary of State and Secretary of the Treasury. Under President Donald J. Trump's leadership, the Department will play a coordinating role with its inter-agency partners to deliver results for American workers, families, and businesses.

**Question 34.** How does the Trump administration plan on dealing with retaliatory tariffs and what role will the U.S. Department of Commerce play?

**Answer.** I expect that the Department of Commerce, in close coordination with the Department of the Treasury and USTR, will advance President Trump's trade and tariffs policy agenda. I will work closely with Treasury and USTR to help ensure

that American workers and American manufacturers receive the benefit of the President's trade and tariffs policies.

*Question 35.* Will the U.S. Department of Commerce lead an exclusion process if tariffs are imposed under Section 232? How will Commerce ensure that any exclusion process is fair, consistent, and transparent?

Answer. Upon confirmation, I will coordinate closely with the Department of the Treasury and USTR to develop and implement trade and tariff policy. I will prioritize fairness, consistency, and transparency.

*Question 36.* President Obama tried to double U.S. exports. What goal do you have to grow U.S. exports and how will you achieve it?

Answer. Under President Donald J. Trump, the United States will be the best place in the world to do business. Strong trade and investment policy generate economic growth, rebalance trade, and increase exports of goods and services.

*Question 37.* Trump has directed the Secretary of Commerce to review the Anti-dumping and Countervailing Duty laws, also known as AD/CVD law. These trade enforcement laws are critical to fighting non-market policies and practices. In your view, how does AD/CVD law fit into the president's economic agenda? If confirmed as Secretary of Commerce, what do you see as the priorities for your review and report?

Answer. Strong trade enforcement is core to the Trump Administration's trade policy. I understand the Department has been conducting a review pursuant to President Trump's America First Trade Policy Presidential Memorandum. As I have not been confirmed, I cannot speak to those efforts.

***Protecting American Interests.*** As Commerce Secretary, one of your main missions would be to make sure that American interests come first. As you know, the laws in the United Kingdom require that the Bank of England have exclusive resolution authority over UK clearinghouses and requires that the Bank of England prioritize UK citizens first when exercising that authority.

*Question 38.* While it is true that the London Clearing House is registered with the CFTC and that U.S. Treasuries do not leave the United States, the law in the UK is also clear with respect to the role of the Bank of England and how the BOE must exercise its authority over UK clearinghouses. If the London Clearinghouse were permitted to clear futures on U.S. Treasury securities, the Bank of England would have authority to tear up those contracts and take other actions that could have a negative impact on the U.S. Treasury markets. Where do you stand on giving exclusive default and resolution authority over the U.S. Treasury futures market to a foreign regulator?

Answer. No foreign regulator has exclusive default and resolution authority over the U.S. Treasury futures market, and I am not aware of any proposal for granting a foreign regulator such authority.

***Cantor Fitzgerald's Relationship with Tether.*** During your staff interview on January 24, 2024, you said Cantor Fitzgerald "owns zero" Tether and did not have an ownership interest in Tether. During this staff interview, you also said that a November 23, 2024, *Wall Street Journal* article reporting on an agreement under which Cantor Fitzgerald stood to receive a 5 percent ownership interest in Tether, valued at \$600 million, was "false." But during your nomination hearing, you admitted that Cantor Fitzgerald "owns a convertible bond with Tether."

*Question 39.* When did Cantor Fitzgerald enter this agreement to purchase a convertible bond with Tether?

Answer. Cantor Fitzgerald made a convertible debt investment in the holding company that owns the Tether stablecoin business in April 2024.

*Question 40.* What amount did Cantor Fitzgerald pay for this convertible bond, and what is the most recent valuation?

Answer. The total amount paid in connection with the instrument is not a matter of public record. As of its most recent valuation in Q3 2024, Cantor Fitzgerald books and records reflect its value at cost.

*Question 41.* Were you involved in negotiating the agreement for Cantor Fitzgerald to purchase this convertible bond? If yes, please describe your role.

Answer. Yes. I participated in the negotiations.

*Question 42.* For what purpose(s) did Cantor Fitzgerald purchase this convertible bond?

Answer. To generate an attractive return for Cantor Fitzgerald.

*Question 43.* Do you believe Cantor Fitzgerald's convertible bond with Tether does not constitute an ownership interest in Tether held by Cantor Fitzgerald? If yes, please explain the basis for this position. If no, please explain how your answers

during your staff interview are consistent with your testimony at your nomination hearing.

Answer. Cantor Fitzgerald's debt investment in Tether does not constitute an equity interest.

*Question 44.* Please explain why you chose not to disclose Cantor Fitzgerald's convertible bond with Tether during your staff interview and how this omission reflects on your commitment to transparency with Congress, if confirmed?

Answer. Minority staff asked if Cantor Fitzgerald owned 5 percent of Tether. The answer is no. I was, am, and will remain transparent with Congress.

*Question 45.* Besides Tether, how many clients has Cantor Fitzgerald purchased a convertible bond with or otherwise directly invested in during your tenure as Chairman?

Answer. Cantor Fitzgerald is a diversified financial services organization providing a variety of services to its clients, which includes investing in clients' businesses.

*Question 46.* Describe all other investments Cantor Fitzgerald, Newmark, BGC, and any other company you own, or control has in Tether. For any such investment, provide the same amount of detail as requested in Questions 44–47 above.

Answer. None.

*Question 47.* Describe all other investments your or any of your family members have in Tether. For any such investment, provide the same amount of detail as requested in Questions 44–47 above.

Answer. None.

**Audit.** Tether claims to be “pegged at 1-to-1” with the U.S. dollar and “backed 100 percent by Tether's reserves.” During a Bitcoin Conference in July 2024, you said “I can tell you with absolute certainty that Tether has every penny, and it can produce liquidity on a moment's notice.”

*Question 48.* Can you confirm that Tether's representations regarding its relationship to the U.S. dollar and reserves backing USDT are accurate?

Answer. Cantor Fitzgerald is not conducting continuous diligence on Tether's financial statements, but I believe my statements were accurate when made.

*Question 49.* During your nomination hearing, you said “U.S. dollar stable coins should be audited.” As the custodian of most of Tether's assets, will you publicly call on Tether to submit to an independent audit in the next three months and publicly release the results? If not, please explain why not.

Answer. Upon my confirmation as Secretary of Commerce, I will faithfully execute my duties consistent with applicable government ethics laws and regulations and based on the guidance of Department of Commerce Ethics Department officials.

**Investigations into Tether.** According to a November 23, 2024, *article* in the *Wall Street Journal*, Tether's owner, Giancarlo Devasini, told business associates that you assured him that you would use your political clout to try to defuse threats facing Tether.

*Question 50.* Is this reporting accurate?

Answer. I do not know what Mr. Devasini told business associates.

*Question 51.* Have you ever told Devasini, or anyone else affiliated with Tether, that you would try to defuse threats facing Tether?

Answer. I have never suggested to anyone that I would do anything improper with respect to Tether.

*Question 52.* The same *Wall Street Journal* report detailed a May 2024 meeting between you and Devasini, after which Devasini told business associates that you would seek to kill any bills that could hurt Tether. Is this reporting accurate?

Answer. I do not know what Mr. Devasini told business associates.

*Question 53.* Have you ever told Devasini, or anyone else affiliated with Tether, that you would seek to undermine any bills, proposed legislation, or other legislative or regulatory efforts to regulate Tether?

Answer. I have repeatedly conveyed my belief that the U.S. Congress should be careful not to undermine dollar hegemony on blockchain through legislation.

*Question 54.* Tether is *reportedly* under investigation by the U.S. Justice Department for possible violations of sanctions and anti-money-laundering laws. The Treasury Department has also reportedly considered sanctioning Tether given its cryptocurrency's widespread use by individuals and groups sanctioned by the United States. Will you commit not to interfere with or otherwise attempt to influence any Federal investigation into Tether, if confirmed?

Answer. I commit to fulfilling my duties as the Secretary of Commerce consistent with government ethics laws and regulations, to the extent applicable.

*Question 55.* Have you discussed any potential Federal investigation into Tether with Devasini? If yes, please describe what you discussed and when these discussions occurred.

Answer. No.

**Law Enforcement Cooperation.** Mr. Lutnick, you have said that Tether cooperates with law enforcement. But cooperation with law enforcement after a crime has been identified is the least we should expect, especially of someone who has been nominated for a Cabinet position.

*Question 56.* What proactive actions have you pressed Tether to take to make its platform less attractive to illicit financing?

Answer. Tether does not operate a blockchain platform, but Cantor Fitzgerald has been supportive of Tether's ever-increasing engagement with U.S. law enforcement.

*Question 57.* Have you ever told Tether that Cantor Fitzgerald would cease managing their assets unless Tether took additional measures to combat illicit financing? If yes, please specify when you first approached Tether about this issue and detail what measures you advised they take.

Answer. Cantor Fitzgerald has been supportive of Tether's ever-increasing engagement with U.S. law enforcement.

*Question 58.* Are you aware of any law enforcement request that Tether has not fully cooperated with? If yes, please detail each such request.

Answer. No.

*Question 59.* During your nomination hearing, you said "AI tools used by the U.S. government running through the market will rid the world of criminals using blockchain." You predicted these AI tools would be available in a couple years. Is it your position that the United States must wait for future technology in order to combat illicit financing in the stablecoin market effectively?

Answer. No.

*Question 60.* Do you believe there are no other tools we could deploy today to prevent the abuse of stablecoins in the secondary market?

Answer. No.

**Ethics Agreement.** Although your ethics agreement states that, if confirmed, you will resign as trustee and terminate your grantor status of your family trusts, members of your family remain the beneficiaries. According to your public financial disclosure report (OGE-278), your family trusts invest in a variety of companies that appear to have a direct nexus to programs and policies under the purview of the Department of Commerce, including companies that develop AI technologies and autonomous drones.

*Question 61.* Will you take any additional steps, beyond those outlined in your ethics agreement, to give the American people assurances that you will act in the public's best interests and not those of your family?

Answer. I will follow applicable government ethics laws and regulations based on guidance from the Ethics Office of the Department of Commerce.

*Question 62.* Your ethics agreement also states that you will resign from your positions with Cantor Fitzgerald, BGC, and Newmark, and divest your equity and stock interests in these companies. But it does not indicate to whom you will divest these interests. You previously stated only that you "do not expect any arrangement which involves selling shares on the open market." Please detail your current intentions for divesting these interests.

Answer. I will divest my interests in Cantor Fitzgerald, BGC, and Newmark consistent with applicable government ethics laws and regulations as set forth in my ethics agreement.

*Question 63.* To promote transparency and public confidence, if confirmed will you commit to publicly releasing the terms of your divestments, including the identities of the acquiring parties? If no, please explain why not.

Answer. I will divest my interests in Cantor Fitzgerald, BGC, and Newmark consistent with applicable government ethics laws and regulations as set forth in my ethics agreement.

**Satellogic.** Following the announcement of your nomination in November 2024, you resigned from the Board of Satellogic, a commercial remote sensing satellite company. However, Cantor Fitzgerald significantly increased the number of shares it owns in Satellogic in November 2024. And according to a Satellogic SEC filing, Tether—with which Cantor Fitzgerald holds a convertible bond—entered an agree-



ment with Satellogic in April 2024 to buy \$30 million worth of secured convertible notes. Satellogic received a commercial remote sensing license from the Commerce Department's National Oceanic and Atmospheric Administration (NOAA) in November 2023 and will now be subject to NOAA's Office of Space Commerce (OSC) oversight.

*Question 64.* If confirmed, will you commit to recusing yourself from all discussions regarding Satellogic, including NOAA's oversight of Satellogic?

Answer. I will follow applicable government ethics laws and regulations based on guidance from the Ethics Office of the Department of Commerce.

*Question 65.* Please explain the steps you will take, beyond your ethics agreement, to assure the public that you will not seek to benefit Satellogic if confirmed as Commerce Secretary.

Answer. I will follow applicable government ethics laws and regulations based on guidance from the Ethics Office of the Department of Commerce.

*Question 66.* In December 2024, Cantor Fitzgerald was fined \$6.75 million by the SEC to settle charges that it violated securities laws. *According to the SEC*, Cantor Fitzgerald caused two special purpose acquisition companies (SPACs) it controlled to falsely deny in regulatory filings having had contact or substantive discussions with potential merger targets before those SPACs' initial public offering. In fact, Cantor Fitzgerald had already initiated discussions with Satellogic and at least two other potential targets regarding a potential business combination when it submitted the false filing, according to the SEC.

As the Chairman and CEO of Cantor Fitzgerald, were you aware of or involved in these discussions with Satellogic or the other potential targets identified by the SEC?

Answer. Cantor Fitzgerald agreed with the SEC that Cantor Fitzgerald would neither admit nor deny the SEC order's findings.

*Question 67.* Do you condone violations of Federal securities laws like this?

Answer. Cantor Fitzgerald agreed with the SEC that Cantor Fitzgerald would neither admit nor deny the SEC order's findings. I do not condone violations of laws.

**China.** Through BGC and Cantor Fitzgerald, you have developed business ties to Chinese state-owned entities. Concerns have been raised over whether your business interests in China may pose conflicts of interest or the appearance of conflicts if you are confirmed as Commerce Secretary. *According to Kathleen Clark*, a professor of government ethics at Washington University in St. Louis, your financial dealings make you essentially "business partners" with the Chinese government, which "raises the specter of the Chinese government having leverage over the commerce secretary."

*Question 68.* Beyond your ethics agreement, how will you assure the American people that your decisions as Commerce Secretary, if confirmed, will not be influenced by your financial ties to Chinese-state-owned entities?

Answer. I will follow applicable government ethics laws and regulations based on guidance from the Ethics Office of the Department of Commerce.

*Question 69.* If confirmed, will you screen yourself from any communication with your business associates involved in Chinese-state-owned enterprises, such China Credit BGC Money Broking Company Limited, regarding the Administration's policies related to China?

Answer. I will follow applicable government ethics laws and regulations based on guidance from the Ethics Office of the Department of Commerce.

**Diversity, Equity, and Inclusion.** On January 20, 2025, President Trump signed an Executive Order aiming to end all diversity, equity, and inclusion (DEI) programs in the Federal Government. The following week, President Trump signed another DEI executive order, this time targeting specifically the United States armed forces. Mr. Lutnick, you seem to value DEI in the workplace—as do I, and many Americans across the country and our workforce. Under your leadership at BGC, the company says it is developing and retaining top talent while emphasizing "increasing representation of traditionally underrepresented groups at all levels of the organization." In 2023, another one of your companies, *Newmark*, signed the Girl Scouts' Gender Parity Initiative: Fair Play, Equal Pay®. By signing up for this initiative, Newmark pledged to advance gender parity within your organization and embraced the goal to achieve like pay for like work as well as 30 percent female leaders in corporate leadership roles by 2030. Notably, Newmark was even named to *Globe St.*'s 2021 Women of Influence 'Diversity Champion' list."

*Question 70.* Mr. Lutnick, you have built and led multiple highly successful companies—at which DEI policies appear to be implemented today. Do you think these policies have benefitted your companies?

Answer. I do not know.

*Question 71.* Do you disagree with President Trump’s executive orders on DEI noted above?

Answer. No.

**Cryptocurrency Policy.** President Trump created a President’s Working Group on Digital Asset Markets charged with formulating policies on digital assets—including stablecoins like Tether. As Commerce Secretary, you would sit on this Working Group.

*Question 72.* Do you plan on recusing yourself from this Working Group? If no, please explain how this decision does not present a conflict or the appearance of a conflict, given your extensive ties to Tether.

Answer. I will follow applicable government ethics laws and regulations based on guidance from the Ethics Office of the Department of Commerce.

*Question 73.* If confirmed, will you commit not to discuss the Administration’s cryptocurrency policies, regulations, or other deliberations with any individual associated with Tether?

Answer. I will follow applicable government ethics laws and regulations based on guidance from the Ethics Office of the Department of Commerce.

*Question 74.* According to an October 23, 2024, report in *Politico*, Republican officials close to President Trump accused you of improperly mixing your business interests with your duties as then-co-chair of the transition team. Specifically, you were accused of taking meetings on Capitol Hill in your role as transition co-chair, but then using the opportunity to raise matters impacting Cantor Fitzgerald, including regulatory matters involving cryptocurrency, with the Members you met.

During the time you served as co-chair of the transition team, did you ever meet with Members on Capitol Hill regarding Cantor Fitzgerald or cryptocurrency? If yes, please identify which Member(s) and the purpose for the meeting(s).

Answer. I never met with members regarding regulatory matters involving Cantor Fitzgerald or cryptocurrency in my capacity as co-chair of the transition team.

**Project 2025 and NOAA, NOAA Organic Act.** NOAA is the largest bureau within the Department of Commerce (“DOC”) and accounts for nearly 64 percent of its appropriated funds and a little less than one-third of its employees, nearly 12,000 people worldwide.

Project 2025 states that “NOAA should be dismantled and many of its functions eliminated.”

*Question 75.* Should NOAA be dismantled?

Answer. While I have testified about my priorities if confirmed, it is premature to discuss any specific recommendations before engaging with NOAA and the Office of Management and Budget. Additionally, at this time, it would be premature for me to comment on specific policy commitments before I have a chance to confer with the Department and the President. If I am confirmed, I look forward to working with you on these issues.

*Question 76.* Do you support any function, mission, or congressionally authorized or appropriated work within NOAA, or executed by NOAA, being moved out of the NOAA or the Department of Commerce? If so, please describe.

Answer. While I have testified about my priorities if confirmed, it is premature to discuss any specific recommendations before engaging with NOAA and the Office of Management and Budget. Additionally, at this time, it would be premature for me to comment on specific policy commitments before I have a chance to confer with the Department and the President. If I am confirmed, I look forward to working with you on these issues.

*Question 77.* If confirmed, will the Department of Commerce retain all NOAA missions, functions, authorities, and congressionally authorized and appropriated programs, grants, and activities within NOAA?

Answer. While I have testified about my priorities if confirmed, it is premature to discuss any specific recommendations before engaging with NOAA and the Office of Management and Budget. Additionally, at this time, it would be premature for me to comment on specific policy commitments before I have a chance to confer with the Department and the President. If I am confirmed, I look forward to working with you on these issues.

*Question 78.* Project 2025 stated that the National Weather Service forecasting operations should be fully commercialized, and its focus should be shifted to only

data gathering. This would benefit private companies that use NOAA's taxpayer funded data and forecasting for free and then charge taxpayers for those services. Collaboration with the private sector is already happening at NOAA, but Project 2025 wants to halt the agency from providing its free, lifesaving forecasts that some companies see as competition to their product. Do you support the National Weather Service continuing to provide these critical forecasts without privatization?

Answer. I will support the NWS to continue providing its forecasts for the protection of life and property.

*Question 79.* What is your vision for the National Weather Service?

Answer. I think the National Weather Service can operate more efficiently, but the outcome of delivering its services should not be changed.

*Question 80.* Project 2025 proposed to "streamline" the National Marine Fisheries Service (NMFS). What does that mean?

Answer. I am not affiliated with Project 2025. I cannot opine on any of the group's plans or materials.

*Question 81.* If NMFS were to move to the Department of the Interior, it would create substantial additional layers of red tape because the Secretary of Commerce is required to execute many functions, including regulatory functions, under law. Are you considering moving the National Marine Fisheries Service out of NOAA?

Answer. No.

*Question 82.* The Secretary of Commerce has specific authorities under the Endangered Species Act with respect to a number of species under NOAA's jurisdiction, including salmon, Southern resident orcas, and North Atlantic right whales. Will you ensure that as Secretary, you continue to uphold the Endangered Species Act, the Marine Mammal Protection Act, and all other laws governing NOAA and Department of Commerce activities related to NOAA's functions and missions that were in place on January 1, 2025?

Answer. I will follow the law.

*Question 83.* If the Department of Commerce were to allow the Department of the Interior to conduct the Department of Commerce Endangered Species Act activities, including listings, consultations, and any other activities, the Secretary of Commerce would still be required under law to execute the Endangered Species Act. Allowing Department of Interior to participate in these activities would add red tape, result in permitting delays, it would separate scientists and experts from regulatory matters concerning endangered and protected species and ultimately result in increased cost to communities that rely on reliable permitting and consultations to execute infrastructure projects such as ports, highways and rail. Would you allow any NOAA Endangered Species or Protected Species authorities, functions, or activities (including consultations) to be moved to the Department of the Interior?

Answer. I will continue to support collaboration between NOAA and Interior when necessary on ESA activities as they currently do.

#### **NOAA Corps.**

The NOAA Corps is the smallest uniformed service of the United States and is comprised of 320 uniformed members operating a fleet of 15 large research vessels, 10 aircraft, and many small boats. NOAA research vessels conduct hydrographic, oceanographic, atmospheric, and fisheries research including stock assessments which support fisheries management, energy development, marine transportation, port operations, emergency response, and national security. Project 2025 proposes to break up the Office of Marine and Aviation Operations and reassign NOAA's vessel and aircraft fleet to other agencies, eliminating NOAA's ability to meet its missions.

*Question 84.* Are you in support of breaking up this office and reassigning its assets?

Answer. While I have testified about my priorities if confirmed, it is premature to discuss any specific recommendations before engaging with NOAA and the Office of Management and Budget. Additionally, at this time, it would be premature for me to comment on specific policy commitments before I have a chance to confer with the Department and the President. If I am confirmed, I look forward to working with you on these issues.

*Question 85.* The NOAA Corps has been underfunded in recent years, which is why we have worked in a bipartisan basis to authorize funding increases for the Corps missions, people, and assets. Do you support increasing resources for the NOAA Corps so that it is able to execute its full mission set?

Answer. While I have testified about my priorities if confirmed, it is premature to discuss any specific recommendations before engaging with NOAA and the Office

of Management and Budget. Additionally, at this time, it would be premature for me to comment on specific policy commitments before I have a chance to confer with the Department and the President. If I am confirmed, I look forward to working with you on these issues.

*Question 86.* The NOAA Corps provides a critical service to our Nation yet is often overlooked in laws and policies governing the Uniformed Services of the United States. As Secretary, would you work with the Committee, and with your own authority, to provide services, benefits, cutting edge training, and access to family resources such as childcare, health care, and other unique needs of NOAA Corps members?

Answer. While I have testified about my priorities if confirmed, it is premature to discuss any specific recommendations before engaging with NOAA and the Office of Management and Budget. Additionally, at this time, it would be premature for me to comment on specific policy commitments before I have a chance to confer with the Department and the President. If I am confirmed, I look forward to working with you on these issues.

*Question 87.* Sexual assault and sexual harassment at sea is also a serious issue facing all uniformed services, including the NOAA Corps. As Secretary, how will you work to eliminate instances of sexual assault, sexual harassment, and sexual misconduct from the NOAA Corps?

Answer. I will fully support the significant advancements NOAA has made in eliminating sexual assault, harassment and misconduct in the NOAA Fleet and across the NOAA portfolio. The priority on training, expectations for conduct, and accountability measures that are part of NOAA and the NOAA Corps will remain in effect under my leadership.

*Question 88.* The NOAA Corps has made great strides in improving investigations, response, and victim care, but there is more to be done. How will you work to address prevention, response, and victim care activities in the NOAA Corps?

Answer. I will work to ensure the resources required by the NOAA Corps for prevention, response and victim care are provided. The NOAA Corps works with the other services to access resources and leverage shared government resources to support our service members.

*Question 89.* Sexual assault and sexual harassment are also a problem in the NOAA fisheries observer programs. What will you do to address these issues facing fisheries observers?

Answer. Observer safety at sea is an on-going and serious issue. I will continue the work NOAA does with the U.S. Coast Guard, Congress, and industry to institute best practices through training and accountability to provide a safe working environment for fishery observers. I will also work with Congress and the USCG to evaluate opportunities for monetary and permitting deterrents.

***Oscar Dyson's Repair Funding.*** We understand that repairs for the R/V Oscar Dyson's repair funding have been held up by the EO pausing executive orders. The R/V Oscar Dyson is critical for the Alaskan Pollock industry's stock assessments, which they rely on under law to establish catch limits.

*Question 90.* Should this funding be paused? Did you review the updated OMB guidance?

Answer. Upon confirmation, I will review the OMB guidance and work closely with you and your office on this issue.

*Question 91.* Will you commit to ensuring that the contract will be issued for the R/V Oscar Dyson's midlife repair as appropriated and included in the spend plan approved by the appropriations committees?

Answer. Upon confirmation, I plan to work closely with Congress on the R/V Oscar Dyson's condition and address it in a timely and efficient manner.

*Question 92.* Do you support transferring survey funding to the Coast Guard? Or the USGS? The USGS does not operate vessels of this size and is not capable.

Answer. It is not my intention to move services outside of NOAA and into other agencies.

***Scientific Integrity.*** Science-based decision-making is at the core of weather forecasting and is a cornerstone of robust policy decisions.

*Question 93.* Will you ensure that NOAA's scientific work remains accurate and free from political interference?

Answer. I support that NOAA's scientific work continues to follow the science, the scientific method and remains scientifically accurate.

*Question 94.* What steps will you take to ensure NOAA continues to lead the world in ocean and atmospheric science, modelling, and engineering?

Answer. Atmospheric science, modelling, and engineering are at the core of NOAA's mission to protect life and property through its services to the American people. I support NOAA continuing to lead the world in these efforts.

**Tribal Consultation and Salmon Management.** Tribes are a key partner in fisheries management, conservation, and resilience, across the nation, and especially in Pacific Northwest and Alaska. NOAA has struggled to meet its treaty obligations to tribes and has not fully complied with government-to-government consultation and engagement requirements under law and policy.

*Question 95.* If confirmed, will you ensure that Tribes are able to access meaningful government-to-government consultation on NOAA programs, including grants?

Answer. Yes.

*Question 96.* Will you commit to the Department's obligation to provide technical assistance to Tribes? Will you continue to support capacity building programs, including programs that support Tribes accessing and executing grants and providing access to technical assistance?

Answer. Yes.

*Question 97.* I established a new Tribal hatchery infrastructure program in an effort to restore salmon populations that benefit Tribes, sportsmen and Washington's \$22 billion outdoor recreation economy which supports more than 200,000 jobs. Do you support investing in hatchery infrastructure? Will you work with me to double down on salmon hatchery investments to ensure that tribes, sportsmen, and commercial fishermen are able to fish?

Answer. NOAA considers the Tribes key partners in fisheries management and should continue to work with them on fisheries issues.

*Question 98.* What is the definition of DEI? Do you consider programs supporting Tribes as DEI? Do you consider tribal consultation as DEI? Are tribal liaisons and offices designated as DEI?

Answer. NOAA respects the sovereignty of Tribal Nations and considers the Tribes key partners in fisheries management and will continue to work with them on fisheries issues.

**Montlake Lab.** NOAA's Montlake Fisheries Science Center ("Montlake Lab") in Seattle will be divested due to the building's age, and proximity to the 520 Bridge. The Montlake Lab conducts critical research important to our multi-billion-dollar fisheries in the Pacific Northwest and Alaska, including research into future opportunities in domestic aquaculture of black cod and shellfish. In lieu of constructing a new building, NOAA is working on establishing a long-term lease of a new facility at the University of Washington. More than \$80 million has already been appropriated for this purpose.

*Question 99.* Will you commit to ensuring the appropriated \$80 million will be reserved for its intended use: to replace NOAA's Montlake Lab?

Answer. Upon confirmation, I will work to better understand Montlake Lab and will appreciate your input on this issue.

**Fisheries.** Illegal, unreported, and unregulated fishing poses significant threats not only to global fish stocks but also to national security and economic security in the United States, as illegal fishing often goes hand in hand with other illicit activities such as forced labor and drug trafficking. Failure to effectively combat IUU fishing also places U.S. fishing communities—which invest millions of dollars to play by the rules—at a competitive disadvantage in U.S. and global markets.

*Question 100.* How would you, as Secretary of Commerce, strengthen NOAA's efforts to combat illegal fishing, particularly in key regions of interest, such as the Arctic? Do you agree it is critical to close U.S. markets to illegal seafood imports, including Russian seafood?

Answer. Yes. I think it is critical to combat illegal seafood imports and will work closely with NOAA to combat illegal fishing upon confirmation.

*Question 101.* How else will you help the U.S. lead in combating illegal fishing and safeguard American interests?

Answer. I plan to work closely with Congress to identify illegal fishing across the United States and address it in a timely and efficient manner.

*Question 102.* NOAA Fisheries and partner agencies are working to combat IUU fishing and associated labor abuses in the seafood sector. Unfortunately, U.S. consumers unwittingly buy imported IUU-fished seafood each year, making our market a major driver of global illegal fishing and its grave human costs. We import more seafood than any other single nation in the world, including, in 2019, an estimated \$2.4 billion dollars' worth of seafood imports derived from IUU fishing practices.

The influx of illegal imports, in turn, is harming our domestic fishing communities as they seek a fair price for their legal catch. Would you agree that the United States has tremendous market power to curb illegal fishing and improve ocean health by rejecting IUU fished seafood from its markets? Do you commit to supporting NOAA Fisheries in continuing its efforts to do so within the Department of Commerce?

Answer. Yes. I support NOAA's efforts to curb illegal fishing and improve ocean health through rejecting IUU fished seafood to U.S. markets.

*Question 103.* The U.S. has some of the most effectively managed fisheries in the world. Our fisheries are critical to the economy. The Magnuson-Stevens Act has successfully built numerous fisheries around the country, but there is still progress to be made in our management system.

How do you plan to enhance NOAA's role in ensuring that U.S. fisheries are sustainably managed for future generations?

Answer. I support responsibly managed fisheries and, upon confirmation, will work closely with your office on this matter.

*Question 104.* Given the significant economic challenges facing the U.S. fishing industry, including high production costs, collapsing markets, and foreign competition that is sabotaging prices and markets for American fishermen, how would you as Commerce Secretary ensure the long-term viability of coastal communities and economies that are reliant on healthy fisheries and ecosystems?

Answer. Ensuring the long-term viability of coastal communities and economies that are reliant on healthy fisheries and ecosystems is very important. Upon confirmation, I will work closely with you and your office on this topic.

*Question 105.* According to the latest statistics from 2022, U.S. commercial and recreational fisheries generated \$321 billion in sales, 2.3 million jobs, and \$149.8 billion in value-added to the U.S. economy. Commercial fisheries landings alone were valued at \$5.9 billion, and recreational fishermen took 201 million fishing trips that year. Communities across the country rely on these fisheries and the benefits they provide. They also rely on NOAA Fisheries providing world class science and management to support this fishing activity. Will you commit to investing effort and resources into improving fishery data systems, navigating climate change, and other pressures on fisheries?

Answer. Ensuring robust and organized data, and management of that data is key to having world class science at NMFS. Upon confirmation, I will support improving the science and management of fisheries.

*Question 106.* Do you support increased funding for stock assessment surveys?

Answer. Robust and reliable data is critical to the NMFS mission. Upon confirmation, I will be happy to work with your office closely on improving stock assessments.

*Question 107.* Pursuant to regulation, the National Marine Fisheries Service will issue determinations late in 2025 on whether foreign fisheries are meeting U.S. standards for protecting marine mammals and the U.S. government will ban imports that do not meet U.S. standards on January 1, 2026. Until that regulation is implemented, U.S. fishermen compete in the U.S. market against foreign fisheries that are not playing by the rules and U.S. consumers are unwittingly eating seafood that needlessly kills whales and dolphins. Will you commit to ensuring that the National Marine Fisheries Service rigorously implements the requirement that foreign fisheries meet U.S. standards and not allow the agency to give foreign fisheries a "pass" for mere effort and instead demand concrete, affirmative proof that foreign fisheries meet U.S. standards?

Answer. Upon confirmation, I look forward to better understanding this issue receiving your input.

**NOAA and DOGE.** President Trump has created a new "Department of Government Efficiency" (DOGE) to be run by people without expertise in ocean and climate science or marine natural resource management. Despite this lack of experience and expertise, DOGE will make recommendations on how to manage Federal agencies like NOAA, including on which programs and positions to cut. NOAA employs workers across the United States, with laboratories and regional offices supporting jobs in Alaska, Washington, New York, Oklahoma, Texas, Hawaii, Missouri, and Utah. Shutting down these offices or broadly firing career employees would not only harm U.S. ocean science leadership, it would also harm the communities across the country that benefit from NOAA facilities, data, and services.

*Question 108.* If confirmed, would you carry out recommendations that would jeopardize NOAA's scientific integrity, or reduce public access to NOAA data and services?

Answer. NOAA is one of the best examples of a government agency that provides data and services back to the taxpayers, through its data and services for the protection of life and property. I will follow the law, and I support NOAA taking a data-driven approach to address important issues.

*Question 109.* NOAA's current mission is "To understand and predict changes in climate, weather, ocean, and coasts, to share that knowledge and information with others, and to conserve and manage coastal and marine ecosystems and resources". Do you agree with this mission? If so, how will you use your position as Secretary of Commerce to advance this mission?

Answer. Yes. Upon confirmation, I will work to support NOAA achieving its mission in the most efficient and effective manner possible.

RESPONSE TO WRITTEN QUESTIONS SUBMITTED BY HON. AMY KLOBUCHAR TO  
HOWARD LUTNICK

**Question Topic: Artificial Intelligence**

We discussed American leadership in artificial intelligence (AI) and the need to put standards in place for high-impact AI models. My bill with Majority Leader Thune, the *Artificial Intelligence Research, Innovation, and Accountability Act*, would direct the Commerce Department to issue standards for testing and evaluating high-risk, non-defense AI applications.

*Question 1.* If confirmed, will you review this bill and commit to working with us on it?

Answer. Yes.

**Question Topic: Unfair Trade Practices**

It is critical Minnesota's workers and producers have the opportunity to grow and thrive without being undermined by unfair trade practices. For decades, our Nation's bipartisan antidumping and countervailing duty laws have played a vital role in addressing those practices. I have heard from industries and workers in my state about the need to enforce and strengthen these laws.

*Question 2.* If confirmed, what will you do to ensure that the Commerce Department aggressively enforces our anti-dumping and countervailing duty laws?

Answer. Strong trade enforcement will be a priority during my tenure. Upon confirmation, I look forward to working with Congress to ensure that the Department is properly resourced and has the tools it needs to execute its mission.

*Question 3.* Will you commit to working with Congress to update our trade laws to address repeat violators and account for cross-border subsidies?

Answer. Upon confirmation, I look forward to working with Congress on efforts to strengthen the Department's authority to address bad actors that unfairly disadvantage American workers and businesses.

**Question Topic: Semiconductor Follow-up**

Given that bolstering domestic semiconductor manufacturing is a big priority of mine, I was glad to hear yesterday that you consider CHIPS Act funding to be a much-needed "down payment" for the American economy but want to clarify what you meant.

*Question 4.* If confirmed, do you commit to strengthening investments in the production of legacy-node semiconductors (also known as specialty chips) in Minnesota and across the country?

Answer. Reshoring and nearshoring semiconductor production is critical to our economic and national security. Ensuring that the United States has robust domestic manufacturing capacity and supply chains to support the production of semiconductors is a top priority for me. Upon confirmation, I plan to ensure that the Department is delivering these objectives in the most effective way possible.

**Question Topic: Greenland/Conflicts of Interest**

We discussed Cantor Fitzgerald's financial interest in Critical Metals Corp., which acquired a controlling stake in a mine in southern Greenland in June 2024. According to the *New York Times*, Critical Metals Corp.'s CEO regards you as a possible conduit for U.S. government investment in this project.

According to your government ethics agreement, you have agreed to not participate in any matters that have a direct and predictable effect on the financial interests of Cantor Fitzgerald or its subsidiaries until you are fully divested from the firm. Reports indicate, however, that your family members intend to continue working for the firm. As a result, regardless of your own personal divestment plans, I

am concerned about the potential conflicts of interest, as well as the appearance of such conflicts.

*Question 5.* If confirmed, will you recuse yourself from policy issues related to Greenland?

Answer. I will follow applicable government ethics laws and regulations based on guidance from the Ethics Office of the Department of Commerce.

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RESPONSE TO WRITTEN QUESTIONS SUBMITTED BY HON. EDWARD MARKEY TO  
HOWARD LUTNICK

**Trade with Canada**

Canada buys \$3.2 billion worth of goods from Massachusetts every year and 35,000 people in my state are employed by Canadian companies. Canada has already taken significant steps to reduce illegal activity at the border.

*Question 1.* Will you push back if President Trump attempts to use trade laws for anything other than to support Americans and American jobs?

Answer. President Donald J. Trump's mission, and my mission, is to support the American people, create good paying American jobs, and keep our country safe. I think we all can and should support those goals.

**Pardons:**

*Question 2.* Do you support President Trump's pardons of violent January 6th insurrectionists?

Answer. Presidential pardons are the prerogative of the President and outside the scope of the Department of Commerce.

**Inspectors General:**

Last week, President Trump fired the Department of Commerce Inspector General, among 17 other inspectors general, without giving a 30-day notice to Congress, as required by law.

*Question 3.* Do you support President Trump's decision to fire the Inspectors General?

Answer. I look forward to working with the new Inspector General upon confirmation.

*Question 4.* If President Trump directed you to unlawfully remove employees under the Commerce Department, would you comply with that order?

Answer. I will follow the law.

**Artificial Intelligence:**

In your confirmation hearing in front of the Senate Commerce Committee you mentioned your goal to create artificial intelligence standards.

*Question 5.* Can you describe your plan for the creation of artificial intelligence standards?

Answer. As I stated in the hearing, the Department has the gold standard in cybersecurity. We should seek a similar approach for AI. The United States should be a leader in AI development, not a leader in heavy-handed regulation that hampers innovation.

*Question 6.* If confirmed, will you commit to directing the National Institute of Standards and Technology to convene a consortium of stakeholders to identify measurement needs and standards for artificial intelligence's environmental impacts?

Answer. Upon confirmation, I support including all relevant and necessary stakeholders.

*Question 7.* If confirmed, will you commit to supporting the National Institute of Standards and Technology to create a system for entities developing or operating artificial intelligence to voluntarily report the full range of artificial intelligence's environment impacts?

Answer. Upon confirmation, I commit to studying this issue further and working with your office on this matter.

*Question 8.* NTIA also recently released a report noting the benefits of open-source AI and has also concluded that the Federal government should invest in monitoring and testing AI for harms. Will you follow the recommendations of Commerce's own experts within NTIA?

Answer. As stated in President Donald J. Trump's Executive order, titled "Removing Barriers to American Leadership in Artificial Intelligence," AI should promote human flourishing, economic competitiveness, and national security. Upon confirma-



tion, I look forward to working with NTIA on advancing these objectives while mitigating risks that would hinder AI's potential.

**Algorithmic Discrimination:**

*Question 9.* Do you believe that bias and discriminatory artificial intelligence is a problem?

Answer. I believe AI should be held to the highest standards.

*Question 10.* If confirmed, what is your plan to address biased and discriminatory artificial intelligence, especially in critical areas such as health care, education, employment, and criminal justice?

Answer. Upon confirmation, I will work to ensure AI is held to the highest standards.

**Workforce Development Programs:**

The Department of Commerce established two principles that guided the Department's workforce development programs. First, the Department of Commerce laid out a three-part approach to help meet employers' need for talent and to connect Americans to good jobs. These principles included: Invest in employer-driven education and training systems; foster transformative employer practices; and produce timely data to help Americans develop and advance. Second, through the Department of Labor's Good Jobs Principles, the Department of Commerce worked to ensure its programs created goods jobs as a building block for equitable economic growth.

*Question 11.* If confirmed, will you keep these two principles in place?

Answer. Upon confirmation, I look forward to examining the Department's principles.

**Million Women in Construction Initiative:**

In May, Department of Commerce announced the Million Women in Construction Initiative which aims to expand the American construction workforce by doubling the number of women in construction over the next decade.

*Question 12.* If confirmed, will you commit to maintaining the Women in Construction Initiative?

Answer. I support the Department's work to boost American manufacturing.

*Question 13.* If directed by President Trump, would you stop any support for increasing the number of women in the construction industry?

Answer. Upon confirmation, I look forward to coordinating with the President on labor market policy.

**Facial Recognition:**

NIST's Face Recognition Vendor Test has been an important tool in informing our understanding of the impact, bias, and performance of facial recognition technology.

*Question 14.* Do you commit to maintaining the program, including its independence in its scientific and voluntary assessments?

Answer. Upon confirmation, I look forward to carefully reviewing this program.

**Closing the Digital Divide:**

*Question 15.* Do you support closing the digital divide for low-income people?

Answer. I support efforts to improve connectivity for all Americans.

*Question 16.* Do you support closing the digital divide for elderly individuals?

Answer. I support efforts to improve connectivity for all Americans.

*Question 17.* Do you support closing the digital divide for incarcerated individuals?

Answer. I support efforts to improve connectivity for all Americans.

*Question 18.* Do you support closing the digital divide for veterans?

Answer. I support efforts to improve connectivity for all Americans.

*Question 19.* Do you support closing the digital divide for individuals with disabilities?

Answer. I support efforts to improve connectivity for all Americans.

*Question 20.* Do you support closing the digital divide for individuals with a language barrier?

Answer. I support efforts to improve connectivity for all Americans.

*Question 21.* Do you support closing the digital divide for individuals who are members of a racial or ethnic minority group?

Answer. I support efforts to improve connectivity for all Americans.

*Question 22.* Do you support closing the digital divide for people who primarily reside in a rural area?

Answer. I support efforts to improve connectivity for all Americans.

*Question 23.* If confirmed, what is your plan to close the digital divide in our country?

Answer. Upon confirmation, I will use all appropriate tools to improve connectivity for all Americans in the most efficient and effective way.

*Question 24.* If confirmed, what is your plan to close the digital divide for Indigenous people?

Answer. I support efforts to improve connectivity for all Americans.

*Question 25.* If confirmed, what is your plan to close the digital divide for students?

Answer. Upon confirmation, I will support efforts to improve connectivity for all Americans.

#### **National Oceanic and Atmospheric Administration:**

*Question 26.* Project 2025 included a proposal to dissolve the National Oceanic and Atmospheric Administration (NOAA). NOAA houses irreplaceable climate, fisheries, and endangered species expertise. Can you confirm you would not dissolve or privatize NOAA, if confirmed?

Answer. I was not affiliated with Project 2025. I cannot opine on any of the group's plans or materials. I have no plans to dissolve NOAA.

*Question 27.* We have critical NOAA facilities in Massachusetts, including the Northeast Fisheries Science Center. Can you commit to working with me to maintain that facility and support NOAA's presence in Massachusetts?

Answer. Upon confirmation, I will commit to working with you on this topic.

*Question 28.* President Trump has already issued executive orders targeting offshore wind. These projects are creating hundreds of union jobs in Massachusetts, and NOAA has a role in permitting these projects and understanding their effect on our ocean sand wildlife. If confirmed, will you work with me to protect Massachusetts jobs and help return economic stability to this industry?

Answer. I support all American workers, and I look forward to working with your office on this topic.

*Question 29.* Project 2025 also called for the privatization of key functions of the National Weather Service. Do you support the privatization of our National Weather Service?

Answer. I was not affiliated with Project 2025. I cannot opine on any of the group's plans or materials. NOAA and the National Weather Service provide important services to the American people.

#### **Minority Business Development Agency:**

*Question 30.* Do you believe the President's executive orders can overturn statutory authority at the Minority Business Development Agency?

Answer. I will comply with President Donald J. Trump's executive orders to the fullest extent of the law.

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#### RESPONSE TO WRITTEN QUESTIONS SUBMITTED BY HON. GARY PETERS TO HOWARD LUTNICK

*Question 1.* Mr. Lutnick, it is clear that if a universal tariff approach is taken by this Administration, trade enforcement will look substantially different than in years past. In fact, it is likely that the Department of Commerce and the International Trade Administration will be tasked with investigating greater instances of duty circumvention. How do you envision the International Trade Administration factoring into the enforcement of this Administration's trade agenda? Do you believe the agency possesses the appropriate resources to handle what will likely be an increased volume of investigations?

Answer. The Department has seen a significant increase in trade enforcement cases, and additional resources should be considered. Upon confirmation, I hope to work with your office and appropriators to make sure that component of the Department is properly resourced.

*Question 2.* Mr. Lutnick, as you are aware, under Section 232 of the Trade Expansion Act of 1962, the President is permitted to impose certain import controls, including tariffs, so long as the Commerce Department investigates and determines that imports in question threaten national security. So far, the Trump Administration has threatened to impose tariffs on countries, outside of the Section 232 proc-

ess, as well as outside of the Section 201 and 301 processes. If the President does indeed consider imposing tariffs outside of the Section 232 process, can you explain what role the Department will have in making recommendations on the ultimate need of duty imposition? Should the President seek to utilize the Section 232 process, can you commit that you will engage in a fair and transparent investigation process?

Answer. As part of the Administration's trade team, the Department has immense analytical capabilities that will be brought to bear in a deliberative process of this magnitude. Regarding Section 232, the Department has a long record of fair and transparent investigations, whether in the Section 232 context or regarding other matters.

*Question 3.* Mr. Lutnick, it is imperative that we address both the economic and national security threat posed by Chinese government-backed automotive companies. That's why I pushed for the Biden Administration's rule—finalized early this year—that would prevent the import or sale of any Chinese-controlled connected vehicle or vehicles component in the U.S. This rule—written by the Bureau of Industry and Security under the Department of Commerce—would prevent Chinese companies from building manufacturing plants in Mexico in order to send vehicles that could spy on Americans across the border. However, President Trump signed an executive order last week that freezes and calls for a review of this important rule. If confirmed, will you work to immediately unfreeze this rule and implement this ban on dangerous Chinese-connected vehicles and vehicles technologies in America?

Answer. As I understand, there has not been a notice published in the Federal Register delaying this rule. Upon confirmation, I will review this regulation and take appropriate action.

*Question 4.* Mr. Lutnick, the Chips and Science Act has been a huge win for Michigan manufacturers. I was encouraged in our meeting by your support for this law and projects like Hemlock Semiconductor's expansion in Saginaw, Michigan. As you may know, I authored a provision in the Chips and Science Act to ensure funding also went to ensuring the domestic production of the types of chips used in automobiles—or “legacy chips.” In 2020, a shortage of these chips left thousands of vehicles sitting in lots waiting for parts and caused the price of a car to increase significantly for consumers. If confirmed, will you continue to prioritize Chips Act funding for domestic mature node production? What additional steps will you take to ensure that the United States has a secure, domestic source of these mature chips?

Answer. The CHIPS Act advanced efforts to ensure that the United States has robust domestic manufacturing capacity and supply chains to support the production of semiconductors whether they are leading edge or legacy-node semiconductors, including those critical to automotive and other applications. Upon confirmation, I plan to ensure that the Department is delivering on those requirements in the most effective way possible.

*Question 5.* Mr. Lutnick, Michigan received over \$1.5 billion in the Bipartisan Infrastructure Law's BEAD program to build rural broadband across Michigan and make sure every Michigander has access to high-speed internet. The process for deploying these funds has been long due to Congress's requirement to improve FCC mapping prior to the deployment of funds to ensure that funding would flow to those communities who are the most in need. Those projects are starting now, and our state needs certainty that the rug won't be ripped out from under them as we build out broadband networks over the next decade. If confirmed, do you commit to preventing rural broadband funding from being frozen, withdrawn, or otherwise unnecessarily delayed?

Answer. Upon confirmation, I plan to review BEAD funding closely, ensure thoughtful consideration is provided to all states, including Michigan, and implement the law to ensure efficient and effective outcomes for all Americans.

*Question 6.* Mr. Lutnick, the BEAD program statute, supported by both Democrats and Republicans, allows states that have left over BEAD funds after fully deploying broadband Internet to all the unserved locations in the state to use those leftover funds for digital skills training to ensure that our workforce has the Internet skills they need in our modern economy. The law does not allow NTIA to punish states who used funds efficiently by clawing back leftover funds—instead states must be allowed to use these funds for their intended purpose. If confirmed will you commit to follow the law and allow states that have leftover BEAD funds to use them on eligible digital skills and literacy programs?

Answer. Upon confirmation, I commit to reviewing BEAD nondeployment funds to ensure that they are efficiently and effectively used consistent with the law.

*Question 7.* Mr. Lutnick, the Michigan Manufacturing Tech Center (MMTC) does amazing work with small and medium manufacturers across my state—doing per-

sonalized consultations, workforce training, and helping small businesses integrate new technologies into their manufacturing process. The MMTC is part of the Department of Commerce's Hollingsworth Manufacturing Extension Partnership Program. Unfortunately, Project 2025 called for privatizing this program, which would reduce the capacity of Centers like MMTC to support Michigan small businesses. These centers have an exceptionally high return on investment—MMTC creates \$18 dollars in economic growth for every \$1 it spends. If confirmed, do you commit to opposing efforts any efforts to privatize or defund Manufacturing Extension Partnerships?

Answer. President Donald J. Trump will make a decision in due course regarding the budget and spending priorities that he will submit to Congress in the coming months.

*Question 8.* Mr. Lutnick, the Department of Commerce houses the Census Bureau, a critical agency. The Bureau conducts the census, the only comprehensive source of data about our Nation. It also leads essential surveys—like the Economic Census and the American Community Survey—which provide the data for our Nation's economic indicators, and help businesses determine how to invest and create jobs. Census data affect our roads, hospitals, schools, fire departments, veterans' services, small businesses, and more. To carry out this mission, especially in rural communities and others that are hard to count, the Bureau needs sufficient funding. If confirmed, will you work with me to ensure that Census Bureau funding is a priority for the Commerce Department?

Answer. Upon confirmation, I commit to working with you and your staff on issues pertaining to the Census Bureau.

*Question 9.* Mr. Lutnick, Next Fiscal Year, the Census Bureau is planning to conduct the 2026 Census Test, the first major on-the-ground tests to prepare for the 2030 Census. These tests, conducted in six sites nationwide, will evaluate innovative technologies and methodologies to help ensure the next decennial count is accurate and cost efficient, including for rural areas, tribal areas, high-growth areas, and others. To ensure the success of this critical planning phase, the Bureau needs the ability to hire staff, as well as reliable funding. What are your plans for ensuring continuity of operations for the 2026 Census Test?

Answer. Upon confirmation, I plan to work closely with Census Bureau leadership and staff to ensure the effectiveness of its operations.

*Question 10.* I proudly serve as Co-Chair of the Great Lakes Task Force and have long advocated for the NOAA Great Lakes Environmental Research Laboratory (GLERL). GLERL studies the dynamic environments and ecosystems of the Great Lakes. The work produced and shared by GLERL informs local decisions for safe and sustainable resource management throughout the Great Lakes Basin. GLERL research also plays a crucial role in the work carried out by the Coast Guard's Center of Expertise for Oil Spill Preparedness and Response in Sault Ste Marie. If confirmed, will you support stable funding and continued attention to GLERL and its mission in the Great Lakes?

Answer. I will work closely with you and your office with regard to funding and proper attention to the GLERL.

*Question 11.* Mr. Lutnick, the Chips and Science Act included \$11 billion for research and development. Given the speed of innovation in the semiconductor industry and the unusually high reliance the sector has on R&D, disseminating these funds in a fair and transparent manner is essential to ensure that the progress we are making in onshoring semiconductor supply chains is not lost. If confirmed, will you commit to fairly allocating the remaining R&D funding to keep our semiconductor sector competitive?

Answer. Ensuring that the U.S. has robust domestic manufacturing capacity and supply chains to support the production of semiconductors whether they are leading edge or legacy-node semiconductors like those critical to automotive and other applications is called for by the CHIPS Act. Upon confirmation, I plan to ensure that the Department is delivering on those requirements in the most effective way possible.

*Question 12.* The Department of Commerce strongly encouraged applicants for CHIPS funding to use a project labor agreement (PLA) to reduce the risk of delays in project delivery and ensure the creation of good-paying jobs. If a PLA is not used, the Department of Commerce requested applicants demonstrate workforce continuity with other measures, such as commitments to target labor hours expected to be performed by registered apprentices. If confirmed, will you keep this policy in place?

Answer. Upon confirmation, I plan to ensure that the CHIPS funding agreements are structured to deliver the most benefit to Americans and that we maintain a robust domestic semiconductor manufacturing base.

*Question 13.* It has been reported that while at Cantor-Fitzgerald, you were responsible for managing the assets of the cryptocurrency, Tether. It appears that this Administration wants to take an active look into regulations surrounding digital assets, including cryptocurrencies. In fact, in his first week in office, the President issued an Executive Order establishing a working group designed to examine the future of digital assets in this country, and the position for which you've been nominated was listed as a member of this working group. The future of cryptocurrencies and digital assets is one that will require bipartisan cooperation, and it is critical that agendas are not being pursued as we craft common-sense rules and regulations. As such, do you believe that your previous work with Tether is a conflict of interest that should prohibit you from engaging in conversations about future Federal treatment and regulation of digital assets?

Answer. I will follow applicable government ethics laws and regulations based on guidance from the Ethics Office of the Department of Commerce.

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RESPONSE TO WRITTEN QUESTIONS SUBMITTED BY HON. TAMMY BALDWIN TO  
HOWARD LUTNICK

### **American Innovation**

The Department of Commerce does significant work to ensure U.S. companies are able to compete with China and drive American innovation.

*Question 1.* How will you utilize programs within the Commerce Department, including those authorized by the bipartisan CHIPS and Science Act, to promote American innovation?

Answer. The Department plays a critical role in driving American innovation, especially in areas of critical technology that are critical for our competition with China. From efforts at NIST to drive innovation AI, quantum science, semiconductors, and cybersecurity, to programs at BIS that help protect U.S. leadership in critical those same critical technology areas, I will ensure that the Department is well positioned to continue to drive U.S. innovation. I look forward to working with the Administration and Congress to that end.

### **Wisconsin BioHealth Tech Hub**

Wisconsin's BioHealth Tech Hub positions the state as a global leader in personalized medicine, which tailors healthcare treatment to a patient's unique history and genetic code.

*Question 2.* Last week, I spoke with community leaders involved with Wisconsin's Tech Hub. Their number one question was, can we count on future funding?

Answer. Please see below for the answer to questions 2 and 3.

The first tranche of funding has been disbursed, but there are millions more owed to the Tech Hub over the next 5 years.

*Question 3.* Should the Wisconsin Biohealth Tech Hub be concerned they may not receive future tranches of funding?

Answer. I recognize the importance of the Tech Hubs program and look forward to closely reviewing the program and staying in contact with your office to ensure that the American people are getting the benefit of the bargain.

### **Sec 232 Steel Derivatives**

Section 232 tariffs have been successful in defending the U.S. steel and aluminum industry from dumping by foreign producers, primarily China. However, in response to these tariffs, foreign producers have shifted their production downstream. Prestressed concrete (PC) steel strand, a derivative steel product made from steel wire rod, and fabricated structural steel (FSS), a derivative steel product made from steel beams, sections, and plate are not currently protected under the Sec. 232 tariff program. These downstream products are critical to our nation's physical infrastructure. Expanding the 232 tariffs to cover these products would lead to increased domestic production capacity and protect American jobs.

*Question 4.* If confirmed, will you expand the scope of the Section 232 steel tariffs to cover prestressed concrete steel strand and fabricated structural steel?

Answer. I understand President Donald J. Trump's America First Trade Policy Memorandum directs the Department to study the existing steel tariffs and suggest potential changes. Upon confirmation, I will be sure the Department specifically looks at prestressed concrete steel strand and fabricated structural steel.

### AD/CVD

Over the past decade, the number of U.S. trade remedy orders has grown substantially. During this time, instances of transshipment and other forms of customs fraud have also increased.

Foreign producers, particularly in China, have created elaborate schemes using shell companies to obscure the origin of their products and evade AD and CVD duties.

*Question 5.* With that context, do you believe the United States' "trade toolbox" needs to be updated?

Answer. I look forward to working with Congress to ensure the Department has the resources and tools it needs to strongly enforce our trade laws.

*Question 6.* If so, will you work with me to strengthen Customs' enforcement tools to uphold lawfully imposed trade orders and preserve the effectiveness of U.S. trade laws?

Answer. Yes.

### Trade Enforcement

The Commerce Department has a critical role to play in the enforcement of our trade laws and in ensuring a level playing field for domestic manufacturers. Unfortunately, we have seen time and again foreign producers flood the U.S. market with dumped and subsidized imports, as well as design all sorts of tactics to evade our trade laws and current orders. While China is notorious for this type of unfair trade activity, producers from historically allied nations take advantage of our trade laws as well. For example, in steel, the United States has orders against unfair trade from a long list of foreign producers including many in the EU and Japan. Japan alone has at least a dozen AD/CVD orders on steel products on the books and just last November, the International Trade Administration preliminarily determined that Japanese company Nippon Steel dumped hot-rolled steel products on the U.S. market by a margin of 29.03 percent during the period between October 1, 2022 and September 30, 2023. This is a substantial increase in the dumping margin from the previous level of 1.39 percent is a worrisome trend that suggests the company continues to embrace anti-competitive trade practices that harm American steelworkers.

*Question 7.* If confirmed, what actions will you direct Commerce Department officials to take action to enhance trade enforcement and thwart unfair trade antics, in order to ultimately strengthen and grow domestic manufacturing by American workers?

Answer. I look forward to working with Congress to ensure the Department has the resources and tools it needs to strongly enforce our trade laws.

### Chinese Connected Vehicles

The Commerce Department recently finalized rulemaking to restrict the import or sale of "connected vehicle" technology—as well as completed vehicles that contain the restricted hardware or software—from foreign adversaries. Today's modern vehicles are embedded with sensors, microphones, cameras, automated driving systems, and other potential access points for data collection and operational control that must not fall into the hands of China, Russia, or other adversaries. This rule is an important step towards protecting our national security from dual use military technologies of adversaries, but also our economic welfare as Chinese companies increasingly look for opportunities to penetrate our critical infrastructure markets and disrupt supply chains.

I am concerned, however, that the rule was limited only to the passenger vehicle market—excluding commercial vehicles such as buses from the final scope even though Commerce itself noted that the national security risks are "grave." While the rule is largely proactive in keeping Chinese passenger autos out of the U.S. market, the same cannot be said of commercial vehicles such as buses. These commercial vehicles produced by Chinese companies—such as BYD—are already operating throughout the United States as transit systems in major U.S. cities, moving passengers at major U.S. airports, moving cargo at our ports, and perhaps soon bringing our children to school or moving goods across our highways on trucks.

*Question 8.* BIS states in its final rule that it intends to propose a new rule specifically tailored to the commercial vehicle sector. Mr. Lutnick, will you commit to prioritizing such rulemaking for commercial vehicles and continue to evaluate the necessity for similar restrictions on drones, vessels and maritime applications, and other applications where U.S. economic and national security are at risk?

Answer. Upon confirmation, I will be sure to get briefed on this potential rule and take appropriate action.

**MBDA**

The Minority Business Development Agency (MBDA) provides high quality, technical assistance to Minority Business Enterprises (MBEs)—including counseling and mentoring, assisting with access to capital, contracts and grants, and supporting job creation and retention. The funding provided supports small businesses and local communities across the country.

*Question 9.* What are your priorities for MBDA?

Answer. My priority for MBDA is for it to operate efficiently, effectively, and in compliance with the law.

*Question 10.* Can minority owned small businesses count on your advocacy and support?

Answer. Yes.

**NOAA**

*Question 11.* What can we expect from the Department regarding budget requests for NOAA?

Answer. NOAA provides important and valuable services to the American people. The Department will seek to ensure that it continues to provide these services in an efficient and effective manner to live up to its mission.

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RESPONSE TO WRITTEN QUESTIONS SUBMITTED BY HON. TAMMY DUCKWORTH TO  
HOWARD LUTNICK

**Question Topic: Trade Policy**

Increasing the resiliency of our Nation's supply chain is crucial for both our economy and our national security. To do this, we need strong relationships with friendly partner countries. One of Commerce's primary regional agreements is the Indo-Pacific Economic Framework for Prosperity—also known as IPEF. IPEF established the Agreement Relating to Supply Chain Resilience to work with member nations on critical economic sectors as well as identify risks in current supply chains.

*Question 1.* If confirmed, what will you do to help foster strong relationships with friendly countries who can help make our supply chains more resilient?

Answer. The Indo-Pacific is a critical region for our economic and national security. Upon confirmation, I will leverage the tools available to the Department to deepen ties with countries in the region that want to partner with us to promote mutual security and a level playing field.

**Question Topic: Economic National Security**

In 2023, CNN reported that parts made by more than a dozen U.S. and Western companies were found inside a single Iranian drone downed by Ukraine. If confirmed, you will oversee the Bureau of Industry and Security (BIS), whose export control mission is critical for our national security.

*Question 2.* If confirmed, how will you ensure BIS is pursuing robust export controls to keep sensitive materials out of the hands of bad actors?

Answer. Upon confirmation, I plan to review the authorities and tools under BIS closely to ensure sensitive materials are kept out of the hands of bad actors.

*Question 3.* Do you think BIS needs more resources from Congress?

Answer. Upon confirmation, I look forward to working with Congress to make sure BIS is properly resourced.

**Question Topic: Including People with Disabilities**

According to the International Finance Corporation, people with disabilities represent a global market bigger than China. This population consists of 1.85 *billion* people—with \$1.9 *trillion* in annual disposable income. In the United States, more than 70 million people have a disability. That number is expected to increase as our aging population continues to grow. Ensuring these Americans can fully access—and help grow—our nation's economy will be critical to keep America competitive.

*Question 4.* If confirmed, how will you ensure that Americans with disabilities will be able to fully access and contribute to our economy?

Answer. Growing the U.S. economy is a distinct priority of mine. Upon confirmation, I will use all appropriate tools to grow the economy and to ensure that Americans with disabilities have access and contribute to its growth.

RESPONSE TO WRITTEN QUESTIONS SUBMITTED BY HON. JACKY ROSEN TO  
HOWARD LUTNICK

**Topic: Tariffs on Homebuilding Materials**

There is an affordable housing crisis in Nevada and across the nation, and tariffs on homebuilding materials will only serve to increase housing costs. Since 2020, more than 80 percent of construction materials have gone up in price. Softwood lumber prices have been especially volatile, increasing approximately 35 percent in the last five years. While the U.S. does produce its own lumber, we cannot meet our own demand from domestic production alone. As the top exporter of lumber to the U.S., Canada serves as a critical partner in our efforts to increase housing supply by ensuring that we have a reliable source of lumber at a competitive price. President Trump's proposed tariffs are estimated to raise the already-high cost of construction materials by \$3 billion to \$4 billion, which would make homebuilding drastically more expensive and ultimately increase housing costs for homebuyers and renters.

*Question 1.* If confirmed, do I have your commitment that any tariffs imposed by the Administration will be narrowly targeted so as to not negatively impact housing affordability?

Answer. I understand President Donald J. Trump's America First Trade Policy Memorandum directs the Department and other agencies to study tariffs in a variety of contexts. I cannot speak to those efforts and, moreover, I should refrain from prejudging the results of that study or predict how President Trump may react to their findings.

RESPONSE TO WRITTEN QUESTIONS SUBMITTED BY HON. BEN RAY LUJÁN TO  
HOWARD LUTNICK

*Question 1.* Yes or no, do you commit to continuing to invest in domestic chip manufacturing through the CHIPS Act as authorized by Congress?

Answer. Yes, I am committed to investing in domestic chip manufacturing and look forward to reviewing all the agreements and ensuring that they are structured to deliver the best results for the American people.

*Question 2.* Yes or no, do you commit to supporting and working with our National Laboratories?

Answer. Yes, where there is a programmatic need to for the Department to work with the DOE National Laboratories, it should do so.

*Question 3.* If the Supreme Court rules that an order taken by the President is unlawful, will you refrain from carrying out that order? Please answer yes or no.

Answer. Upon confirmation, I will take an oath to defend the Constitution. I will abide by that oath.

*Question 4.* Yes or no, if you are confirmed, will you commit to protecting the independence of the Department of Commerce Inspector General?

a. Yes or no, will you commit to letting the Inspector General choose their investigations and audits?

Answer. I commit to following the law and advancing the Inspector General's mission to improve the efficiency and effectiveness of the Department's programs and operations and to detect and deter waste, fraud, and abuse.

b. Yes or no, would you ever direct the Inspector General to investigate something or someone at the request of the White House?

Answer. I commit to following the law and advancing the Inspector General's mission to improve the efficiency and effectiveness of the Department's programs and operations and to detect and deter waste, fraud, and abuse.

*Question 5.* The President may fire inspectors general. However, he must notify Congress 30 days in advance of such action. Last week, Trump fired the Department of Commerce Inspector General without providing the 30 days notice. Yes or no, did President Trump comply with the law when he terminated the Commerce Inspector General?

Answer. I look forward to working with the new Inspector General upon confirmation.

*Question 6.* Do you commit to allowing states to move forward with their current BEAD plans as approved by the NTIA without forcing them to adopt changes that would significantly slow down their process of getting shovels in the ground?



Answer. Upon confirmation, I look forward to analyzing the BEAD program, including states' plans, to ensure that all Americans are getting the benefit of the bargain, as Congress intended.

*Question 7.* As you embark on the process of examining ways in which government spectrum can be shared to support commercial uses, will you commit to preserving and extending the principles that underpinned CBRS in expanding access to wireless spectrum in ways that incentivize greater innovation and competition?

Answer. Upon confirmation, I will take a thoughtful, rigorous, and data-driven approach to spectrum management, taking into account national security, commercial applications, and the effects on the American taxpayer. I look forward to analyzing CBRS to determine the best ways to foster innovation and competition.

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RESPONSE TO WRITTEN QUESTIONS SUBMITTED BY HON. JOHN HICKENLOOPER TO  
HOWARD LUTNICK

*Small Business:* Key agencies in the Department of Commerce like the Minority Business Development Agency (MBDA) and the Economic Development Administration have been directed by Congress to foster startup creation, support entrepreneurs and small businesses, and develop innovation hubs to increase regional growth. The Department also oversees trade compliance and exports of U.S. goods to markets overseas.

*Question 1.* Mr. Lutnick, if confirmed, how will you ensure any new tariffs or revised trade actions do not harm America's "Main Street" economy and how will you measure the success of economic development programs carried out by the Department of Commerce?

Answer. I understand President Donald J. Trump's America First Trade Policy Memorandum directs the Department and other agencies to study tariffs in a variety of contexts. Although I cannot speak to those efforts, I will say that our goal will be to advance the cause of American workers and families and to put them in a better economic position than the one they have been subjected to for the last four years.

*Economic Development:* The Economic Development Administration's (EDA) Good Jobs Challenge supports regional workforce training systems to establish sectoral partnerships that train and place workers in good jobs. The awardees funded by the Good Jobs Challenge expand opportunities across diverse populations, regions, and communities including paid on-the-job training opportunities.

*Question 2.* Mr. Lutnick, if confirmed, how will you direct EDA to build upon these programs to support workforce training opportunities?

Answer. I appreciate the valuable work that EDA has done to advance American job creation. As with all programs, I will review EDA programs closely to ensure that it is operating efficiently and effectively and providing American taxpayers with the benefit of the bargain.

*Artificial Intelligence and Data Centers:* Artificial intelligence models require a large amount of data to be trained to generate summaries, create lifelike images, or analyze complex supply chains. AI is now driving a surge in demand for new data centers to support AI model training and cloud computing activities. As AI demand increases, so will the energy required to power data centers. We should continue attracting investment, establishing standards, and developing state of the art cooling technologies here in the U.S. to improve data center efficiency.

*Question 3.* Mr. Lutnick, if confirmed, how will you work with Federal agencies, states, and industry partners to support responsible domestic data center growth?

Answer. U.S. leadership on artificial intelligence is vitally important to our national and economic security. Data centers and the energy to power them are crucial to supporting this objective. Upon confirmation, I look forward to looking with you and your staff to identify the best ways to promote data center growth that benefits American workers and manufacturers.

*Artificial Intelligence & Standards:* During your testimony, you emphasized your belief in standards as a foundation for promoting American innovation and augmenting the development lifecycle for AI applications. Standards development organizations are considering issuing a standard for the independent evaluation of AI models. These evaluations could either be performed internally from an independent unit of an AI developer organization or by a trustworthy third party. Independent evaluations of AI models can ensure AI applications made available to consumers and businesses protect sensitive data from being leaked and ensure the application performs as intended.

*Question 4.* Mr. Lutnick, do you believe that voluntary and evidence-based standards that establish consistent methods for independent evaluations (either within an organization or by a third party) of AI models could be a valuable tool to help U.S. innovators maintain a competitive lead in AI?

Answer. U.S. leadership on AI standards is vitally important to our national and economic security. Upon confirmation, I look forward to looking with you and your staff to identify the best ways to achieve this goal.

*Communications Supply Chain and Cybersecurity:* Last Congress, we worked on a bipartisan basis to close the funding shortfall to a Federal Communications Commission program to remove dangerous Chinese equipment from communications networks. The Salt Typhoon attack showed how we need to do a better job securing our data and communications infrastructure.

The CHIPS & Science Act prioritizes supply chain resiliency and the development of new Open Radio Access Network (Open-RAN) technology manufactured by trusted U.S. vendors.

*Question 5.* Mr. Lutnick, in the wake of threats we have seen from Chinese attacks and insecure equipment made by Huawei, if confirmed, what is your plan to build and upgrade our communications networks with trusted and secure vendors?

Answer. I am aware of the threat posed by Huawei and other companies associated with the Chinese Communist Party and People's Liberation Army. I look forward to working with the Administration and Congress to ensure that the programs and resources of the Department and our partners ensure that the United States is able to maintain a robust and trusted telecommunications infrastructure.

*Cybersecurity:* During your nomination hearing, you used the cybersecurity standards and guidance developed by the National Institute of Standards and Technology (NIST) as a model for how the Department of Commerce should approach Artificial Intelligence. In recent years, NIST has produced cybersecurity guidance for organizations of all sizes including the recently updated Cybersecurity Framework and associated resources. Even beyond the Department of Commerce, several U.S. Departments and Agencies coordinate, assert jurisdiction over, or enforce sector-specific rules, with respect to cybersecurity. As a result, small businesses struggle to allocate resources to understand and implement cyber defenses and many large companies with sufficient resources still find themselves vulnerable to preventable cyberattacks. These attacks can result in financial losses, service disruptions, legal consequences, and economic harm that directly impacts Americans.

*Question 6.* Mr. Lutnick, if confirmed, what actions would you take, or recommend Congress to take, to amplify the impact of cybersecurity standards and guidance produced by the Department of Commerce to improve cyber resilience across the private sector?

Answer. NIST's prior work on cybersecurity standards is the gold standard for the world. Upon confirmation, I will build on this work through the creation of AI standards, and I look forward to working with you and your staff to improve cyber resilience.

*Question 7.* Will you commit to helping harmonize the application of cybersecurity rules, regulations, or guidelines across the Federal government where appropriate?

Answer. Upon confirmation, I look forward to working with you and your staff on this issue.

*Export Controls & Emerging Technologies:* Global competition in key technologies has continued to increase in recent years. To protect sensitive U.S. technologies from adversaries, Presidents Trump and Biden have issued export controls to limit the sale of U.S.-made semiconductor, quantum, AI, and aerospace technologies to countries of concern. This month, the Department of Commerce updated export controls to promote access to U.S. innovations in AI among trusted allies while limiting the sale of advanced semiconductors to adversaries.

*Question 8.* Mr. Lutnick, if confirmed, how would you carry out an export control strategy that balances safeguarding U.S. technologies with promoting American competitiveness globally?

Answer. This is a central question moving forward, and I will commit to collect inputs from Congress, industry, and the public as we work to properly protect U.S. technology from exploitation by malign actors.

*Question 9.* Which reforms do you believe Congress should provide the Department following the enactment of the Export Control Reform Act of 2018?

Answer. President Trump's America First Trade Policy Memorandum directs the Department to study this issue. I should refrain from prejudging the results of that

study, but I look forward to working with Congress to implement any proposals that result from it.

*Question 10.* How will you work to increase interagency collaboration in the development of export controls and provide sufficient transparency for impacted U.S. companies?

Answer. There is a robust interagency process around U.S. export controls, and I will work to ensure this process runs smoothly and with as much transparency as possible while still protecting privacy and national security.

*Question 11.* In your view, what amount of additional personnel and appropriations would the Bureau of Industry and Security, including the Office of Information and Communications Technology Services (ICTS), need to succeed?

Answer. Upon confirmation, I look forward to closely reviewing the needs of the Department of Commerce, including BIS.

*Semiconductors & NSTC:* Considering the ongoing importance of ensuring the U.S. is leading in both the design and manufacturing of semiconductor chips, it is essential the progress we have made via the CHIPS R&D Office and the National Semiconductor Technology Center (NSTC) continues.

*Question 12.* Can you commit to ensuring continued funding at the levels that Congress appropriated and the Commerce Dept has awarded to date?

Answer. I will efficiently and effectively execute on congressional funding that Congress appropriates to the Department.

*Question 13.* Specifically, for the NSTC facilities in Arizona, California, and New York? What is your timeline?

Answer. Upon confirmation, I look forward to getting detailed briefings on those announced projects and the expected timelines.

*Question 14.* How will you ensure different NSTC facilities established across the United States remain coordinated with each other within their program activities and those of the Department of Defense's Microelectronics Commons?

Answer. The Department plays a critical role in driving American innovation, especially in areas of critical technology that are critical for our competition with China. From efforts at NIST to drive innovation AI, quantum science, semiconductors, and cybersecurity, to programs at BIS that help protect U.S. leadership in critical those same critical technology areas, I will ensure that the Department is well positioned to continue to drive U.S. innovation. I look forward to working with the Administration and Congress to that end.

*Outdoor Recreation:* The Department of Commerce recently created an Office of Travel and Tourism. The Office has a dedicated mission to attract domestic and international visitors to landmarks across the country. Colorado has a rich and diverse outdoor recreation economy that spurs travel and tourism to communities across the state and contributes \$14B to our GDP.

*Question 15.* Mr. Lutnick, if confirmed, how would you ensure the enforcement of tariffs does not unduly harm the needs of the outdoor recreation sector and the Department of Commerce's tourism mission?

Answer. President Donald J. Trump, through his America First Trade policy, will fight for American workers and businesses, including the U.S. travel and tourism industry. The President has made clear that tariffs are a crucial tool in making sure that America is no longer taken advantage of by our trading partners.

*Question 16.* What is your general view on exemptions, which have precedent following prior tariffs, to avoid undue harm to small businesses including the outdoor recreation sector?

Answer. I understand President Donald J. Trump's America First Trade Policy Memorandum directs the Department and other agencies to study tariffs in a variety of contexts. I cannot speak to those efforts and, moreover, I will refrain from prejudging the results of that study.

### **Tariff Exceptions**

Under the last Trump Administration, many companies filed for exemptions from the application of tariffs issued under Section 301 of the Trade Act. The Trump Administration has stated its intent to apply tariffs in the near future on neighboring allies ahead of the USMCA review in 2026. There are U.S.-based companies with operations in the U.S. and Canada who are fearful they will have to pay tariffs on their own intra-company, essentially internal shipments of supplies, necessary to make their products.

*Question 17.* How should new tariff policies account for intra-company shipments?

Answer. I understand President Donald J. Trump's America First Trade Policy Memorandum directs the Department and other agencies to study tariffs in a variety of contexts. I will refrain from prejudging the results of that study.

*U.S. Mexico Canada Agreement Review:* The Trump Administration entered into the U.S. Mexico Canada Agreement (USMCA) to reform the North American Free Trade Agreement (NAFTA). USMCA requires a comprehensive review before the end of 2026 to evaluate trade compliance under the USMCA. Colorado's top three exports to Canada and Mexico include agricultural, machinery, and electronics products. Colorado also has a leading aerospace sector that contributes to our national security and space exploration missions.

*Question 18.* Mr. Lutnick, if confirmed, how will the Department of Commerce help ensure all U.S. businesses have a level playing field as part of the upcoming USMCA review?

Answer. One of the Department's core missions is to ensure fair treatment for U.S. businesses and an even playing field on the global stage. That will remain a priority.

*Question 19.* Which sectors of the economy do you believe will benefit the most by the USMCA review?

Answer. I will not prejudge the results of the coming review.

*Tariffs and Chips:* The first Trump Administration imposed tariffs on Chinese goods such as motor vehicle parts. According to the U.S. International Trade Commission, the full burden of the tariffs were passed on to our own importers, rather than any of this cost being incurred by the Chinese exporters. The Trump Administration also imposed tariffs on steel and aluminum which increased prices and production costs in industries like car manufacturing and oil and gas. While the bipartisan CHIPS Act is growing manufacturing here in the U.S., the President stated he will be imposing tariffs on semiconductors from Taiwan.

*Question 20.* Mr. Lutnick, if confirmed, will you ensure that the U.S. government honors its financial commitments under the CHIPS Act to companies who are ramping up their domestic manufacturing facilities?

Answer. I will ensure that the American people get the benefit of the bargain, and that CHIPS Act money achieves its intended goal. I will take a rigorous approach to ensure that the agreements that the Department makes as part of the CHIPS act deliver for the American people.

*Question 21.* What is your plan to offset rising costs for the raw materials we need for domestic manufacturing of semiconductors?

Answer. Semiconductors represent a critical supply chain for the economic and national security of the United States. Upon my confirmation, the Department will be taking a whole of government approach as we seek to secure those supply chains.

*Broadband Workforce:* Every American deserves access to high-speed broadband. Too many Coloradans and households across rural America lack access to any broadband service. While Congress has invested over \$42 billion to expand access to high-speed broadband, we need to make sure we have enough workers to build these important projects. Reports indicate we need roughly 30,000 more workers in the next five years to build Federal broadband projects we invested in.

*Question 22.* Mr. Lutnick, what is your plan to ensure the U.S. has enough workers ready to put shovels in the ground to build the broadband networks of the future?

Answer. The United States has the greatest workforce in the world. Upon confirmation, I will ensure that we have the workers to build out these broadband networks of the future. I will engage with all stakeholders to achieve a highly-trained broadband workforce that will help lead our country into the future.

*Natural Disaster Monitoring & NOAA:* We have seen devastating wildfires rampage across the City of Los Angeles. In Colorado, we are all too familiar with natural disasters such as wildfires and drought. Today, every part of the United States is vulnerable to some form of a natural disaster. We need to continue pushing the limits of space-based Earth observation technologies, weather forecasting capabilities, and mitigation planning, thus fortifying our economy, national security, and individuals' safety.

*Question 23.* Mr. Lutnick, if confirmed, how do you plan to expand NOAA's research efforts that enable better forecasts, give earlier warnings, and improve preparedness for natural disasters?

Answer. Upon confirmation, I will seek to ensure that NOAA leads the world in providing the best forecasts, earliest warnings, and maintains optimal preparedness for national disasters to the benefit of the American people.

*Question 24.* How do you plan to support NOAA and its University-based Cooperative Institutes to serve the Nation's needs in weather, oceans, and coasts?

Answer. The Cooperative Institutes are key partners with NOAA in its mission to serve the American people.

*Question 25.* Will you support necessary funding for NOAA's GeoXO program as well as next-generation Low Earth Orbit (LEO) weather and space weather satellite programs?

Answer. Upon confirmation, I will ensure that there is funding for NOAA to continue to collect robust data from satellites to satisfy its mission to the American people.

*Spectrum:* The National Telecommunications & Information Administration (NTIA) manages Federal agencies' use of spectrum used by Federal agencies to complete their missions. The Institute of Telecommunications Sciences is located in Boulder, CO and is the leading spectrum lab for the Department of Commerce. It is no secret that Congress and the Executive Branch have struggled to balance the commercial demands for spectrum with essential Federal agency missions. For example:

- In the auction for commercial licenses in the 24 GHz band, agencies such as NOAA and NASA, as well as scientists, raised concerns about potential electromagnetic interference impacting weather forecasting.
- In the auction for commercial licenses in the "C-Band", agencies such as the FAA and the airline industry raised concerns about potential interference impacting aviation safety technologies.
- In various Congressional, Interagency, and private sector conversations around a provision in the Bipartisan Infrastructure Law regarding the "Lower 3 GHz" band, concerns have been raised about any auction for commercial licenses causing potential interference impacting national security missions carried out by the Department of Defense.

These proceedings saw disagreements arise over (1) the design, execution, and leadership of studies to evaluate the feasibility of sharing or reallocating spectrum and (2) the likelihood of spectrum interference to adjacent spectrum users.

*Question 26.* If confirmed, how would you ensure the Department of Commerce executes a balanced spectrum management approach that fairly considers the equities of the Federal agencies it is responsible by statute for representing? Will you commit to allowing evidence-based and impartial studies to help guide spectrum policy decisions?

Answer. Upon confirmation, I will take a thoughtful, rigorous, and data-driven approach to spectrum management, taking into account national security, commercial applications, and the effects on the American taxpayer.

*Spectrum Relocation Fund:* Under the Spectrum Relocation Fund, an agency may only be reimbursed for a "comparable capability" in terms of costs to modify their systems following a spectrum reallocation or spectrum sharing action.

*Question 27.* Do you believe this mechanism has been interpreted in a way that limits the ability of Federal agencies to modify and modernize their systems following a spectrum reallocation or sharing action? If yes, what impact would this have on the ability of Federal agencies from fulfilling their missions which require access to spectrum?

Answer. Upon confirmation, I will review the Spectrum Relocation Fund to determine its impact on Federal agencies.

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RESPONSE TO WRITTEN QUESTIONS SUBMITTED BY HON. JOHN FETTERMAN TO  
HOWARD LUTNICK

*Question 1.* The Department of Commerce plays a key role in administering and enforcing our anti-dumping/counter vailing duty (AD/CVD) laws. These are tools that domestic industry uses to counter unfair trade practices that put American workers at a disadvantage on the international playing field. Despite these tools, China has built up a massive amount of overcapacity in sectors like steel and is flooding the market globally with dumped and subsidized steel. Chinese companies are also making massive investments in steelmaking capacity outside China through cross border subsidization, to evade payment of duties on from prior AD/

CVD investigations. *Do you agree that we need more tools to address schemes like these to protect critical domestic industries like iron and steel making? If so, what suggestions do you have for steps Commerce can take under existing statute to address unfair trade practices and what recommendations would you propose to Congress to ensure a level playing field for American workers and industry?*

Answer. Upon confirmation, I look forward to studying the issue and working with Congress to make sure that the Department has the resources and tools it needs to strongly enforce our trade laws and address unfair trade practices by foreign actors.

*Question 2. I am closely monitoring the current outbreak of Highly Pathogenic Avian Influenza (HPAI) and the serious threat it poses to our Nation's public health, food production, and the way of life of farmers across the country. President Trump has threatened to levy tariffs as early as February 1, 2025 on Mexico and Canada, with other nations implicated in the near future. The President, yourself, and I share the same goals to reshore American manufacturing and reduce our dependence on China. However, I am concerned that disruptions in our supply chain from retaliatory tariffs or increased prices could negatively impact the ability of biomedical manufacturers currently operating in the United States to meet increased demand should this outbreak become something much worse. Are you committed to closely reviewing the impact that tariffs on medical equipment, vaccines, medications, and any components that are necessary to manufacture these aforementioned items, would have on the ability of U.S. manufacturers to meet demand if the current HPAI outbreak becomes more severe?*

Answer. Upon confirmation, I will do whatever is necessary to ensure the safety and prosperity of the American people.

*Question 3. It's essential that the new generation of American high-tech manufacturing being enabled by CHIPS Act funding creates quality jobs that can sustain Pennsylvania families and their communities. Strong labor protections, including the use of Project Labor Agreements (PLAs), are indispensable to getting that done. I was glad that the Department of Commerce recognized the importance of PLAs and other pro-worker tools and policies, like requiring the use of registered apprentices, to delivering these high-tech investments on time and within their budgets. If confirmed, will you commit to maintaining the Department's policies supporting the use of PLAs and strong labor protections for the Pennsylvania workers who are breaking their backs to build our future?*

Answer. Upon confirmation, I look forward to reviewing all such agreements and ensuring that they are structured to deliver the best results for the American people.

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RESPONSE TO WRITTEN QUESTIONS SUBMITTED BY HON. LISA BLUNT ROCHESTER TO  
HOWARD LUTNICK

#### **Question Title: Broadband Access and Digital Skills**

The National Telecommunications and Information Administration (NTIA) administers the Broadband Equity Access and Deployment (BEAD) program and the Digital Equity Act. These laws increase access to broadband and help improve digital skills to underserved communities like seniors and veterans. Older Americans are particularly at risk of being scammed and defrauded. Digital skills can help prepare seniors to recognize and avoid online traps.

*Question 1. Do you think NTIA should continue to support digital skills training for older Americans?*

Answer. Upon confirmation, I look forward to analyzing the BEAD program to ensure that all Americans, including older Americans, are getting the benefit of the bargain.

*Question 2. Do you think NTIA should support digital skills training for veterans, Americans in rural areas, and those who face substantial barriers to skills training?*

Answer. Upon confirmation, I look forward to analyzing the BEAD program to ensure that all Americans, including veterans and rural Americans, are getting the benefit of the bargain.

*Question 3. What steps will you take as Secretary to promote digital literacy for seniors and other underserved communities?*

Answer. Upon confirmation, I look forward to analyzing the BEAD program to ensure that all Americans, including seniors and other underserved communities, are getting the benefit of the bargain.

*Question 4.* Do you think artificial intelligence literacy is a component of digital literacy?

Answer. Understanding how artificial intelligence works and how it impacts the lives of all Americans is important to protecting U.S. national and economic security.

*Question 5.* More than 50,000 Delaware households needed support to afford Internet access and benefited from the Affordable Connectivity Program, which lapsed in April 2024. Do you think affordable Internet access is essential to full participation in the modern economy?

Answer. Upon confirmation, I will work to ensure that programs designed to make broadband more affordable address the problem effectively.

*Question 6.* Do you think the Commerce Department, NTIA, and the Administration should prioritize making broadband more affordable for Americans?

Answer. Upon confirmation, I will work to ensure that programs designed to make broadband more affordable address the problem effectively.

*Question 7.* Delaware was the second state in the Nation to submit its BEAD plan, which has been approved. Delaware is on track to be the first fully connected state. Do you commit to honoring Delaware's approved BEAD plan and implement the law as written by Congress?

Answer. Upon confirmation, I plan to review BEAD funding closely, ensure thoughtful consideration is provided to all states, including Delaware, and implement the law to ensure efficient and effective outcomes for all Americans.

#### **Question Title: Advanced Manufacturing Competitiveness**

*Question 8.* Manufacturing is critical to our economic growth, national security, and general prosperity. Historically, the U.S. has led the world as an innovation and manufacturing powerhouse. However, that leadership is not guaranteed. Over the last several decades, our country has fallen behind in many ways compared to competitors around the world. The Manufacturing USA program administered by the Department of Commerce helps address this problem. As I mentioned in the hearing, one of those centers of excellence is located in my state—the National Institute for Innovation in Manufacturing Biopharmaceuticals (NIIMBL). Institutes like NIIMBL accelerate the development and adoption of innovative manufacturing technologies, develop new standards and best practices, create and train a manufacturing workforce, and help secure our economic security. What strategies would you employ as Secretary to support advanced manufacturing leadership?

Answer. Bringing back all manufacturing to the United States, including advanced manufacturing, is a distinct priority of mine. Upon confirmation, I will use all appropriate tools available to me to accomplish this goal.

*Question 9.* Do you believe that continued investment in bipartisan efforts like the Manufacturing USA program is important to ensure the U.S. competitiveness?

Answer. Promoting U.S. manufacturing and competitiveness is a distinct priority of mine. Upon confirmation, I will use all appropriate tools available to me to accomplish this goal.

*Question 10.* The Delaware Manufacturing Extension Partnership spurs innovation, investment, and opportunity for workers in my state. Project 2025 suggests privatizing the Hollings Manufacturing Extension Partnership. Do you agree with this proposal?

Answer. I was not affiliated with Project 2025. I am not in a position to opine on any of its plans or materials.

*Question 11.* Do you think the MEP program is valuable?

Answer. I appreciate the valuable work that the MEP program has done to advance American manufacturing. As with all programs, I will review the MEP closely to ensure that it is operating efficiently and effectively to ensure that American taxpayers are getting the benefit of the bargain.

#### **Question Title: Women in Construction**

*Question 12.* The Million Women in Construction Initiative at the Department of Commerce aims to expand the American construction workforce by doubling the number of women in construction over the next decade. President Trump issued an Executive Order eliminating DEI programs. Do you consider the Women in Construction Initiative a DEI program?

Answer. Upon confirmation, I will carefully examine all Department programs and the effect of President Donald J. Trump's Executive Order, titled "Ending Radical and Wasteful Government DEI Programs and Preferencing" on those programs.

*Question 13.* Would you end Commerce's support for increasing the number of women in the construction industry?

Answer. Upon confirmation, I will carefully examine all Department programs and the effect of President Donald J. Trump's Executive Order, titled "Ending Radical and Wasteful Government DEI Programs and Preferencing" on those programs.

**Question Title: U.S. Patent and Trademark Office**

*Question 14.* You have shared that as a patent holder you have personal experience with the U.S. Patent and Trademark Office. Are you aware of how President Trump's plan to end remote work for Federal workers could impact the USPTO?

Answer. I am aware and I am excited by the benefits of the President's plan. I share his belief that in-person, on-site work improves collaboration, communication, and accountability. For those positions with critical skill sets and hard-to-fill vacancies, I will work with USPTO to evaluate remote work as a potential tool to be employed on a case-by-case basis to address unusual needs.

*Question 15.* USPTO has used remote work as a business strategy since the 90s and 96 percent of the USPTO workforce is remote or has telework agreements. How would you suggest USPTO prevent massive disruptions if they must comply with President Trump's plan?

Answer. I would not expect any disruptions. I share the President's belief that in-person, on-site work improves collaboration, communication, and accountability, and will be a net positive for every agency. For those positions with critical skill sets and hard-to-fill vacancies, I will work with USPTO to evaluate remote work as a potential tool to be employed on a case-by-case basis to address unusual needs.

**Question Title: NOAA's Independence**

*Question 16.* NOAA is a critical bureau at the Department of Commerce that is responsible for climate monitoring, coastal restoration, environmental satellite information, and other services that low-lying states and coastal communities like Delaware rely on. Do you commit to honoring the scientific integrity of NOAA's work?

Answer. Having reliable, more accurate data will enable better policy and thus improve Americans' lives. Upon confirmation, I will support NOAA's scientific work and make sure the agency continues to follow the scientific method faithfully.

