United States Senate
COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS
WASHINGTON, DC 20510–6075

January 14, 2025

The Honorable Janet Yellen
Secretary
U.S. Department of the Treasury
1500 Pennsylvania Avenue, NW
Washington, D.C. 20220

Dear Secretary Yellen:

I write to reiterate my information requests of:

- June 5, 2023, regarding the Biden-Harris administration's activities in connection with European climate disclosure rules that would impose onerous extra-territorial mandates on American businesses[1];
- January 19, 2024, related to the U.S. Department of the Treasury ("Treasury") reportedly urging financial institutions to surveil Americans' financial data and violating their constitutional rights without due process[2]; and
- December 5, 2024, regarding Treasury's delay in full implementation and enforcement of sanctions on Iran's oil sector, which finances Iran's destabilizing regional terrorism and nuclear development.[3]

As you know, I requested that you provide a detailed set of records related to the above matters by no later than June 19, 2023, February 2, 2024, and December 20, 2024, respectively.[4] However, to date, you have not provided all of the requested information for any of the above requests.

As I step into the role of Chairman of the Banking Committee, I expect all federal agencies to fully and promptly comply with my requests for information. This cooperation is essential as my Senate colleagues and I work diligently to craft legislation that serves the best interests of the American people. Congressional oversight is a fundamental pillar of our democracy. It maintains the balance of power among the branches of government and makes public officials accountable to the American people they serve. Congressional oversight also helps contribute to better policymaking and build public trust in government. To that end, I ask that you provide by no later than January 19, 2025, all information that I requested in the letters described above that Treasury has not produced to date.

Thank you for your attention to this important issue.

---

[1] Letter from Banking Committee Ranking Member Tim Scott and House Oversight Committee Chairman James Comer to Treasury Secretary Janet Yellen (Jun. 5, 2023), *available at* Appendix 1.
[2] Letter from Banking Committee Ranking Member Tim Scott to Treasury Secretary Janet Yellen (Jan. 19, 2024), *available at* Appendix 2.
[3] Letter from Banking Committee Ranking Member Tim Scott *et al.* to Treasury Secretary Janet Yellen (Dec. 5, 2024), *available at* Appendix 3.
[4] *See supra* notes 1-3.

Sincerely,

Tim Scott

Chairman

Appendix 1

Congress of the United States
Washington, DC 20510

June 5, 2023

The Honorable Janet Yellen
Secretary of the Treasury
U.S. Department of Treasury
1500 Pennsylvania Avenue, NW
Washington, DC 20220

Dear Secretary Yellen:

We are writing to request information regarding the Biden Administration's activities taken in connection or coordination with the European Union ("E.U.") on environmental, social, and governance ("ESG") and climate-related measures that significantly impact U.S businesses, including E.U. climate-related disclosure mandates that closely resemble the U.S. Securities and Exchange Commission's ("SEC's") proposed climate disclosure rule.

The U.S. Department of the Treasury ("Treasury") is charged with a singularly important mission: to "maintain a strong economy and create economic and job opportunities by promoting the conditions that enable economic growth and stability at home and abroad, strengthen national security by combating threats and protecting the integrity of the financial system, and manage the U.S. Government's finances and resources effectively."[1] Given this mission, it is deeply troubling that Treasury is facilitating efforts by the E.U. that would significantly harm American businesses and the U.S. financial system, instead of offering robust resistance to such initiatives and providing zealous advocacy for the American economy.

In 2018, the European Commission ("E.C.") published its initial Sustainable Finance Action Plan. The plan outlined a comprehensive strategy to overhaul the E.U.'s financial regulatory regime and to ingrain sustainability and ESG factors throughout the financial sector.[2] Since then, the EU has worked to implement its Sustainable Finance Action Plan by adopting highly proscriptive regulations on private companies, including the Corporate Sustainability Reporting Directive ("CSRD").

The CSRD would mandate all affected firms to calculate and disclose untested Scope 1, Scope 2, and Scope 3 greenhouse gas emissions and force disclosure of metrics related to pollution, water resources, biodiversity, human rights, and governance impacts like gender equality, and working conditions. Significantly, these onerous reporting burdens imposed by the CSRD are applicable not only to E.U. companies but also to American companies and their U.S.

---

[1] *See* U.S. Department of the Treasury, *The Role of the Treasury* (last accessed Jun. 2, 2023), https://home.treasury.gov/about/general-information/role-of-the-treasury.

[2] *See* European Commission, *Renewed sustainable finance strategy and implementation of the action plan on financing sustainable growth* (Mar. 8, 2018), https://finance.ec.europa.eu/publications/renewed-sustainable-finance-strategy-and-implementation-action-plan-financing-sustainable-growth_en.

clients with securities listed in an E.U.-regulated market or that have "substantial activity" in the E.U. with net turnover of €150 million or more for the last two financial years.[3] Under the CSRD, over three thousand U.S. companies will be scoped into the new disclosure regime.[4]

In 2022, the E.C. quickly moved to enforce its ESG standards through its proposed Corporate Sustainability Due Diligence Directive (CS3D).[5] CS3D would require companies to address *actual* and *potential* climate and human rights impacts on their business operations and upstream and downstream value chains.[6] If companies fail to disclose or mitigate these impacts, they could face fines or civil liability. As drafted, CS3D would apply to any American company and their clients with an E.U. net turnover of €150 million in the last two years and to smaller companies in "high impact" sectors.[7]

Between 2021 and 2023, representatives from Treasury and independent U.S. regulatory agencies met with E.U. officials on multiple occasions to discuss "ongoing E.U. and U.S. cooperation" on climate and other sustainability related financial disclosures.[8] Following one such meeting in October 2021, the U.S. and E.U. issued a joint statement indicating that the E.U. and SEC were engaged in "bilateral technical-level exchanges on sustainability-related disclosures" while the SEC was developing rule proposals addressing disclosures around climate risk.[9] In addition, after recent such meetings in July 2022 and February 2023, the U.S. and E.U. issued joint statements elaborating that, "E.U. and U.S. participants agreed to continue the bilateral exchange on sustainability-related disclosures and their engagement in international fora, including on standards being developed by the International Sustainability Standards Board" ("ISSB").[10]

---

[3] *See* Directive (E.U.) 2022/2464 of the European Parliament and of the Council (Dec. 14, 2022), https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32022L2464.
[4] *See* Dieter Holger, *At Least 10,000 Foreign Companies to Be Hit by EU Sustainability Rules*, Wall Street Journal (Apr. 5, 2023), https://www.wsj.com/articles/at-least-10-000-foreign-companies-to-be-hit-by-eu-sustainability-rules-307a1406.
[5] *See* EC Press Release, *Council adopts position on due diligence rules for large companies* (Dec. 1, 2022), https://www.consilium.europa.eu/en/press/press-releases/2022/12/01/council-adopts-position-on-due-diligence-rules-for-large-companies.
[6] *Id.*
[7] "High impact" sectors include agriculture, textiles, food product, forestry, metals, clothing, live animals, chemicals, and construction with €40 million or more in net turnover in the E.U.
[8] *See*, U.S. Department of the Treasury, Joint Statement on the EU - U.S. Joint Financial Regulatory Forum (Oct. 4, 2021), https://home.treasury.gov/news/press-releases/jy0386; U.S. Department of the Treasury, Joint Statement on the E.U. - U.S. Joint Financial Regulatory Forum (Mar. 7, 2022), https://home.treasury.gov/news/press-releases/jy0636; U.S. Department of the Treasury, Joint Statement on the EU - U.S. Joint Financial Regulatory Forum (Jul. 20, 2022), https://home.treasury.gov/news/press-releases/jy0882; U.S. Department of the Treasury, Joint Statement on the E.U. - U.S. Joint Financial Regulatory Forum (Feb. 13, 2023), https://home.treasury.gov/news/press-releases/jy1268.
[9] U.S. Department of the Treasury, Joint Statement on the EU - U.S. Joint Financial Regulatory Forum (Oct. 4, 2021), https://home.treasury.gov/news/press-releases/jy0386.
[10] U.S. Department of the Treasury, Joint Statement on the E.U. - U.S. Joint Financial Regulatory Forum (Jul. 20, 2022), https://home.treasury.gov/news/press-releases/jy0882; U.S. Department of the Treasury, Joint Statement on the EU - U.S. Joint Financial Regulatory Forum (Feb. 13, 2023), https://home.treasury.gov/news/press-releases/jy1268.

In light of these joint statements and the coordinated U.S.-E.U. efforts to address perceived climate-related financial risks described above, we are deeply concerned that Treasury and other federal agencies are actively empowering, if not colluding with, European governments to impose onerous extra-territorial climate mandates on American businesses. Treasury should be the leading advocate for the U.S. and its businesses, not for the E.U. or any other foreign interests. Any such efforts to advance the E.U.'s ESG agenda over the interests of the U.S. and American companies would be contrary to Treasury's role to promote and protect the economic success and well-being of U.S. firms and a significant deviation from historical practices. Furthermore, shifting to an E.U.-style climate regulatory regime in the U.S. would materially and unnecessarily harm our nation's oil and gas sector, agriculture sector, and our preeminent capital markets.

With these concerns in mind, we request that you provide answers to the following questions no later than June 19, 2023:

1. What specific goals does Treasury hope to achieve in its efforts to cooperate or coordinate with the E.U. on climate disclosure regulations that would adversely impact thousands of U.S. companies?

2. What concerns, if any, has Treasury expressed to its international counterparts regarding the effect of these proposals on U.S. and American businesses?

    a. Has Treasury communicated any concerns to its international counterparts about the compliance costs for U.S. companies associated with any E.U. climate disclosure regulations?

    b. Has Treasury communicated any concerns to its international counterparts about the adverse impact that any E.U. climate disclosure regulations might have on energy prices?

3. Please provide a comprehensive list of all meetings in which Treasury or another agency of the U.S. government met with representatives from the E.C., the European Banking Authority, the European Securities and Markets Authority, the European Insurance and Occupational Pensions Authority, the European Central Bank, the Single Resolution Board, and/or the ISSB to discuss the Sustainable Finance Disclosure Regulation ("SFDR"), CSRD, and/or CS3D. For each such meeting, please provide the meeting date, the names and titles of all participants, and any meeting agenda or minutes that may have been prepared.

4. How has Treasury engaged with the United States business community (including the small business community) to understand how SFDR, CSRD, or CS3D may impact U.S. businesses?

5. Has Treasury or any other federal agency conducted any cost-benefit analyses related to SFDR, CSRD, and/or or CS3D?

6. Has Treasury or any other federal agency conducted any analyses related to the impact of SFDR, CSRD, and/or CS3D on energy prices?

7. Which U.S. government officials or employees have been responsible for coordinating or working with foreign governments on SFDR, CSRD, CS3D, or any other E.U. climate-related corporate disclosure regulation or directive since January 20, 2021? Please provide a comprehensive list of all such employees (both former and current), to include each employee's name, agency, title, and duties with respect to any such coordination or work.

In addition, to allow Congress to evaluate the Administration's activities taken in connection with U.S. and European ESG and climate-related measures that significantly impact U.S businesses,[11] we request that you provide the following records in unredacted form no later than June 19, 2023:

1. All nonpublic calendar entries of any Treasury officials or employees who coordinated or worked with a foreign government on SFDR, CSRD, CS3D, or any other E.U. climate-related corporate disclosure regulation or directive since January 20, 2021, that relate to any such E.U. climate-related corporate disclosure regulation or directive;

2. All nonpublic meeting minutes, meeting notes, and memoranda related to SFDR, CSRD, CS3D, or any other E.U. climate-related corporate disclosure regulation or directive since January 20, 2021;

3. All nonpublic slide decks and other presentation materials exchanged between the U.S. government and any E.U. country or foreign entity related to SFDR, CSRD, CS3D, or any other climate-related corporate disclosure regulation or directive proposed or considered by the E.U. or the SEC since January 20, 2021;

4. All nonpublic records[12] referring or relating to the climate consultancy, climate accounting, or sustainability-related organizations Persefoni, Ceres, ERM, or South Pole since January 20, 2021;

---

[11] The Senate Committee on Banking, Housing, and Urban Affairs has jurisdiction over, among other things, the SEC; financial exchanges and markets; securities, annuities, and other financial investments; accounting standards; and international economic policy as it affects U.S. monetary affairs, financial institutions, economic growth, and credit. The House Committee on Oversight and Accountability is the principal oversight committee of the U.S. House of Representatives and has broad authority to investigate "any matter" at "any time" under House Rule X.

[12] The term "records" means any written, recorded, or graphic matter of any nature whatsoever, regardless of how recorded or preserved, and whether original or copy.

5. A copy of the memorandum on "Private Company Climate Levers" emailed by Treasury official Adair Morse to Treasury officials Nellie Liang, John Morton, Stephen Ledbetter, Suzanna Fritzburg, Laurie Schaffer, and Catherine Wolfram on June 6, 2021, and all nonpublic records related to this memorandum;

6. All nonpublic meeting minutes, meeting notes, and memoranda referring or relating to any approaches or strategies undertaken or contemplated by the Biden Administration to align private investments to U.S. or E.U. sustainability goals[13] since January 20, 2021;

7. All nonpublic analyses of the costs and/or economic impact for U.S. businesses expected to result from SFDR, CSRD, CS3D, and/or any other E.U. climate-related corporate disclosure regulation or directive since January 20, 2021, including, but not limited to, the impact that these directives are expected to have on energy prices;

8. All nonpublic analyses of the costs and/or economic impact for U.S. businesses expected to result from the SEC's proposed rule on "The Enhancement and Standardization of Climate-Related Disclosures for Investors" (climate disclosure rule); and

9. All nonpublic communications between Treasury and the SEC related to SFDR, CSRD, CS3D, or the SEC's proposed climate disclosure rule.

Thank you for your attention to this matter.

Sincerely,

Tim Scott
Ranking Member
Senate Committee on Banking, Housing, and Urban Affairs

James Comer
Chairman
House Committee on Oversight and Accountability

[13] *See e.g.*, U.S. Department of the Treasury, *Joint Statement on the E.U. – U.S. Joint Financial Regulatory Forum* (Oct. 4, 2021) ("Consistent with their respective mandates, [E.U. and U.S. government] participants shared views on potential approaches to aligning private investments to sustainability goals."), https://home.treasury.gov/news/press-releases/jy0386.

Appendix 2

United States Senate
COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS
WASHINGTON, DC 20510–6075

January 19, 2024

The Honorable Janet Yellen
Secretary
Department of the Treasury
1500 Pennsylvania Avenue, NW
Washington, DC 20220

Ms. Andrea Gacki
Director
Financial Crimes Enforcement Network
2070 Chain Bridge Road
Vienna, VA 22182

Dear Secretary Yellen and Director Gacki,

I write regarding recent reporting that the U.S. Treasury Department (Treasury) through its Financial Crimes Enforcement Network (FinCEN) urged private financial institutions to surveil customers' transaction-level data using politically charged search terms, in order to flag certain customer profiles on behalf of Federal law enforcement.[1] These allegations, if true, represent a flagrant violation of Americans' privacy and the improper targeting of U.S. citizens for exercising their constitutional rights without due process.

According to recent news reports, Treasury provided materials to financial institutions instructing them to search and filter Americans' transaction-level financial data using specific keywords, search terms, and particular merchant category codes (MCC) to aid federal law enforcement in identifying persons of interest.[2] Further, these instructions allegedly recommended financial institutions search Zelle payment messages for politically charged terms, such as "Trump" and "MAGA," as well as transactions that could indicate the legal purchase of a firearm, such as transactions with a MCC for "Sporting and Recreational Goods and Supplies".[3] In addition, the instructions reportedly urged financial institutions to use indicators that could include "the purchase of books (including religious texts) and subscriptions to other media containing extremist views."[4]

These allegations are particularly concerning given past efforts to weaponize the financial system and payment activity against politically disfavored, lawful activity. Under the Obama-administration's "Operation Choke Point" initiative, the Department of Justice (DOJ) coordinated with federal financial regulators to intimidate financial institutions into denying

[1] Brooke Singman*, 'Alarming' surveillance: Feds asked banks to search private transactions for terms like 'MAGA,' 'Trump'*, FoxNews (Jan. 17, 2024), https://www.foxnews.com/politics/alarming-surveillance-feds-asked-banks-search-private-transactions-terms-maga-trump.
[2] *Id.*
[3] *Id.*
[4] *Id.*

services to legitimate businesses that the administration was ideologically opposed to, including gun retailers.[5] Unfortunately, the weaponization and misuse of MCC codes is not a new issue either. Recently, the public and members of Congress raised concerns about the potential to surveil the free exercise of lawful activity using an MCC code—the same concern is at issue here.

Federal government efforts to target individuals and entities based on their political views is a blatant and egregious violation of our Constitution. Additionally, reported actions like these disrupt confidence in federal law enforcement and raise significant questions regarding the independence of federal financial regulators. Given these disturbing reports of unwarranted financial surveillance, please answer the following questions by no later than February 2, 2024:

1. What role, if any, did Treasury/FinCEN play in soliciting financial data from private companies to help law enforcement identify targets following January 6, 2021, including the role played in convening meetings, virtual or otherwise, the dissemination of information, and collecting post-search information from the financial institutions?

2. Did anyone from another executive branch department or agency, such as the Department of Justice or the Federal Bureau of Investigation, ever direct, request, engage in, or encourage Treasury/FinCEN to engage in such reported activities? If so, please describe in detail.

3. Did anyone from an independent financial regulatory agency, such as the Federal Reserve, FDIC, or OCC, ever direct, request, engage in, or encourage Treasury/FinCEN to engage in such reported activities? If so, please describe in detail.

4. According to news reports, federal agencies such as Treasury/FinCEN warned financial institutions that "religious texts" could indicate "extremism."[6] Which religious texts were flagged as potentially indicative of extremism?

    a. On what basis did Treasury/FinCEN conclude that purchasing or possessing of religious texts, may be indicative of extremism?

    b. Who made the decision for Treasury/FinCEN to warn financial institutions that religious texts may indicate extremism?

[5] *See e.g.*, Frank Keating, *Operation Choke Point reveals true injustices of Obama's Justice Department*, The Hill (Nov. 7, 2018), https://thehill.com/blogs/congress-blog/politics/415478-operation-choke-point-reveals-true-injustices-of-obamas-justice/; Norbert Michel, *Newly Unsealed Documents Show Top FDIC Officials Running Operation Choke Point*, Forbes (Nov. 5, 2018), https://www.forbes.com/sites/norbertmichel/2018/11/05/newly-unsealed-documents-show-top-fdic-officials-running-operation-choke-point/?sh=17cf4d901191.

[6] Brooke Singman, *'Alarming' surveillance: Feds asked banks to search private transactions for terms like 'MAGA,' 'Trump'*, FoxNews (Jan. 17, 2024), https://www.foxnews.com/politics/alarming-surveillance-feds-asked-banks-search-private-transactions-terms-maga-trump.

5. Reporting has suggested that Treasury targeted shoppers who frequent sporting goods stores, such as Bass Pro Shops, Gander Mountain, Cabela's, and Dick's Sporting Goods, as individuals who present a heightened risk of being violent extremists. Please confirm whether such shoppers were presented as posing such a risk. Additionally, if such shoppers were identified as posing a heightened risk, please explain Treasury's rationale.

In addition, I request that you produce the following information by no later than February 2, 2024:

1. A list of all financial institutions that were asked to meet with Treasury, to search and filter customer financial data based on keywords such as "Trump," "MAGA," "Bass Pro Shops," "Gander Mountain," "Cabela's," and "Dick's Sporting Goods";

2. A list of all departments, agencies, and components of the federal government involved in the decision or implementation of the decision to demand or ask financial institutions to search and filter customer financial data based on keywords such as "Trump," "MAGA," "Bass Pro Shops," "Gander Mountain," "Cabela's," and/or "Dick's Sporting Goods";

3. All slides or other written materials that Treasury/FinCEN disseminated to any financial institution to warn them of any "extremism" indicators such as "Trump," "MAGA," "Bass Pro Shops," "Gander Mountain," "Cabela's," and/or "Dick's Sporting Goods";

4. All communications between and among employees at FinCEN, Treasury's Office of General Counsel, and financial institutions that were asked to search and filter customer financial data based on keywords such as "Trump," "MAGA," "Bass Pro Shops," "Gander Mountain," "Cabela's" and/or "Dick's Sporting Goods".

Thank you for your attention to this important matter.

Sincerely,

Tim Scott
Ranking Member

Appendix 3

United States Senate
COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS
WASHINGTON, DC 20510–6075

December 5, 2024

The Honorable Janet Yellen
Secretary of the Treasury
U.S. Department of the Treasury
1500 Pennsylvania Avenue NW
Washington, D.C. 20220

Dear Secretary Yellen:

We are writing to express ongoing concerns regarding the implementation and enforcement of sanctions on Iran's oil sector, particularly as they relate to mandates established under the Stop Harboring Iranian Petroleum (SHIP) Act, which was signed into law in April of this year. Congress has consistently identified Iran's oil sector as a critical area for sanctions due to its significant role in financing destabilizing regional terrorism and nuclear development. Unfortunately, delays in fully implementing the SHIP Act remain a concern, as does the need for increased sanctions enforcement.

During April testimony by Deputy Secretary Adeyemo, Ranking Member Scott directly inquired about Iran's oil sector continuing to flourish and whether your Department needed additional authority to address Iran's sanction evasion. Deputy Secretary Adeyemo's response deferred to the State Department, with subsequent written responses citing a post-pandemic rise in global oil demand as a partial explanation for the increase in Iranian oil sales.[1, 2]

The recent determination on October 11th to expand Executive Order 13902 to persons supporting Iran's petroleum or petrochemical sectors and the subsequent action on December 3rd are encouraging steps, but now your Department must continue to follow through with rigorous

[1] U.S. Department of the Treasury. Deputy Secretary Wally Adeyemo. *Testimony to the U.S. Senate Committee on Banking, Housing, and Urban Affairs: "An Update from the Treasury Department: Countering Illicit Finance, Terrorism, and Sanctions Evasion."* April 9, 2024. Available at: https://www.banking.senate.gov/hearings/an-update-from-the-treasury-department-countering-illicit-finance-terrorism-and-sanctions-evasion.

[2] "We attribute the rise in Iranian oil sales, at least in part, to the recovering demand in global oil markets coming out of the pandemic. As economies recover and demand grows, we have seen an increase in entities willing to purchase or facilitate the sale of sanctioned oil, despite the risk of U.S. sanctions. " U.S. Department of the Treasury. Deputy Secretary Wally Adeyemo. *Questions for the Record to the U.S. Senate Committee on Banking, Housing, and Urban Affairs: "An Update from the Treasury Department: Countering Illicit Finance, Terrorism, and Sanctions Evasion."* April 9, 2024.

enforcement actions.[3, 4] Lax sanctions enforcement has enabled certain nations, particularly in Southeast Asia, to openly disregard U.S. sanctions and sell Iranian crude to China. For example, trade data show that Malaysia is exporting oil to China in excess of its own production capacity, a clear indication of involvement in Iranian oil trade.[5] To address these deficiencies, it is critical that Treasury deploys all available enforcement tools and fully engages in monitoring and sanctioning illicit oil transactions involving Iran.

Iran's illicit oil exporting tactics are well known. For example, United Against Nuclear Iran (UANI) provides valuable public data, such as through its tanker tracker and "Ghost Armada" analysis, monitoring vessels moving Iranian oil, especially to and from Kharg Island.[6] Given the capabilities of the United States Government, we are confident that Treasury has access to additional intelligence sources to further these efforts.

In light of the above, we request the following information from your department no later than December 20, 2024.

1. An assessment of all vessels listed by UANI in its Tanker Tracker and its Ghost Armada to determine whether they meet the criteria for sanctions under E.O. 13902 as entities operating in Iran's petroleum and petrochemical sectors. [7, 8]
2. A comprehensive assessment of all foreign financial institutions facilitating Iranian oil exports.
3. A briefing on Treasury's engagements with foreign governments to improve sanctions enforcement on Iranian oil exports.
4. A classified briefing on Treasury's utilization of intelligence community resources to effectively monitor Iranian oil exports and the associated financial networks.
5. An updated Financial Crimes Enforcement Network (FinCEN) advisory to financial institutions alerting them of recent tactics and emerging trends in sanctions evasion by Iran and its oil buyers.

Thank you for your attention to these urgent matters and for your Department's role in upholding the integrity of U.S. sanctions on Iran.

Sincerely,

---

[3] U.S. Department of the Treasury. Secretary Janet Yellen. *Determination Pursuant to Section 1(a)(i) of Executive Order 13902.* October 11, 2024. Available at: https://ofac.treasury.gov/media/933491/download?inline.
[4] U.S. Department of the Treasury, Office of Foreign Assets Control. *Iran-related Designations.* December 3, 2024. Available at: https://ofac.treasury.gov/recent-actions/20241203.
[5] Kimani, Alex. "Iranian Oil Exports Have Risen Sharply, Facilitated By Malaysia." *OilPrice.com*. July 24, 2024. Available at: https://oilprice.com/Energy/Crude-Oil/Iranian-Oil-Exports-Have-Risen-Sharply-Facilitated-By-Malaysia.html.
[6] Claire Jungman and Daniel Roth. "Iran Tanker Tracking." *United Against a Nuclear Iran.* Available at: https://www.unitedagainstnucleariran.com/tanker-tracker.
[7] Claire Jungman and Daniel Roth. "October 2024 Iran Tanker Tracker." *United Against a Nuclear Iran.* November 1, 2024. Available at: https://www.unitedagainstnucleariran.com/blog/october-2024-iran-tanker-tracker.
[8] Claire Jungman and Daniel Roth. "The Ghost Armada." *United Against Nuclear Iran*. Oct. 31, 2024. *Available at*: https://www.unitedagainstnucleariran.com/blog/stop-hop-ii-ghost-armada-grows.

Tim Scott
Ranking Member

Mike Crapo
United States Senator

M. Michael Rounds
United States Senator

Thom Tillis
United States Senator

John Kennedy
United States Senator

Bill Hagerty
United States Senator

Katie Boyd Britt
United States Senator

Kevin Cramer
United States Senator

Steve Daines
United States Senator