

Waters Statement on the Trump Shutdown's Impact on the Treasury Department

Washington DC, January 18, 2019

Today, **Congresswoman Maxine Waters (D-CA)**, Chairwoman of the House Financial Services Committee, issued the following statement on the impact of the Trump shutdown on the U.S. Department of Treasury, the agency that plays a critical role in the U.S. economy including collecting taxes and paying the debts of the United States.

"The Trump shutdown is the longest in U.S. history. I remain very concerned about its impact on hardworking Americans and agencies like the Department of Treasury.

"The Treasury Department affects many aspects of the U.S. economy, with responsibilities that include collecting taxes; paying our nation's bills; advising on financial, monetary, economic, trade and tax policy; and investigating bad actors such as counterfeiters and tax evaders.

"Additionally, the Department of Treasury houses the Financial Crimes Enforcement Network (FinCEN), which combats money laundering and aids law enforcement and its partners; the Office of Foreign Assets Control (OFAC), which levies sanctions against bad actors; the Office of Terrorism and Financial Intelligence (TFI), which counters terror threats and shares critical details on financial crime investigations; and the Community Development Financial Institutions Fund, which facilitates programs to expand economic opportunity in distressed communities across America.

"Despite the critical impact of this agency, over 87,000 of Treasury Department employees and contractors are either working without pay or have been furloughed due to the Trump shutdown, which is harming our economy and hindering the department's mission of safeguarding our nation's financial system.

"House Democrats have passed spending bills that would reopen the Treasury Department and it is time for Congressional Republicans and President Trump to join our efforts to open the government so the Department of Treasury and other agencies can get back to work on behalf of the American public."

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