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

July 16, 2026

The Honorable Donald J. Trump
President of the United States
The White House
1600 Pennsylvania Avenue NW
Washington, DC 20500

Dear President Trump:

I am writing to ask you to voluntarily release an updated and comprehensive financial disclosure showing your cryptocurrency earnings as of July 15, 2026. Doing so will provide Congress with the information it needs to effectively address governmental ethics concerns as it considers crypto market structure legislation that, without adequate guardrails, would turbocharge your significant conflicts of interest and almost certainly boost the value of your and your family's crypto holdings.

On June 30, 2026, the Office of Government Ethics (OGE) released your annual public financial disclosure report for 2025.[1] This report revealed that in 2025 alone, you made roughly $1.4 billion from cryptocurrency ventures — more than double your total income in 2024, and more than any publicly traded American cryptocurrency company earned last year.[2] Notably, this disclosure indicates that cryptocurrency now accounts for the vast majority of your income.[3]

The report also demonstrates the extent to which your family has profited off of their cryptocurrency businesses. "Trump Family Members," for example, have a 30 percent ownership stake in "DT Marks Defi LLC," a cryptocurrency venture whose assets include "Coinbase accounts" worth over $100 million and a "38.25% ownership interest in WLF Holdco LLC."[4] "WLF Holdco LLC" owns "the only membership interest in World Liberty Financial, Inc.," the cryptocurrency company you founded alongside your sons.[5] DT Marks Defi LLC alone received

---

[1] Executive Branch Personnel Public Financial Disclosure Report (OGE Form 278e), Donald J. Trump, President of the United States, Annual 2025, https://extapps2.oge.gov/201/Presiden.nsf/PAS+Index/69AEAA9D7455ACD585258E27002DDEE1/$FILE/Donald-J-Trump-2026-278ANNUAL.pdf.

[2] Bloomberg, "Trump's $1.4 Billion Haul Makes Him Biggest US Crypto Moneymaker," Ryan Weeks, July 1, 2026, https://www.bloomberg.com/news/articles/2026-07-01/trump-s-1-4-billion-haul-makes-him-biggest-us-crypto-moneymaker.

[3] New York Times, "Trump Pulled In At Least $2 Billion After Returning to the White House," Ben Protess et al., June 30, 2026, https://www.nytimes.com/2026/06/30/us/politics/trump-financial-disclosure-crypto-windfall.html.

[4] Executive Branch Personnel Public Financial Disclosure Report (OGE Form 278e), Donald J. Trump, President of the United States, Annual 2025, https://extapps2.oge.gov/201/Presiden.nsf/PAS+Index/69AEAA9D7455ACD585258E27002DDEE1/$FILE/Donald-J-Trump-2026-278ANNUAL.pdf.

[5] *Id.*; New York Times, "Trump Rolls Out His New Cryptocurrency Business," David Yaffe-Bellany, Sharon LaFraniere, and Matthew Goldstein, September 16, 2024, https://www.nytimes.com/2024/09/16/technology/trump-

over $590 million in income in 2025.[6] "Trump Family Members" also have an ownership stake, via an LLC intermediary, in "Stablecoin Holdco LLC," your "Stablecoin business."[7]

Your financial disclosure raises key questions about the appropriateness of Presidents, Vice Presidents, senior administration officials, members of Congress, and their families profiting off the crypto industry, just as the U.S. Senate debates crypto market structure legislation that has the potential to increase the value of your crypto holdings. Unfortunately, it is not an up-to-date reflection of your finances: it does not account for any changes that have taken place in recent months.[8] You are not required to file information on your Annual Report for 2026 with OGE until May 15, 2027.[9]

It is essential that Congress have access to the most accurate information possible while debating this legislation and considering ethics safeguards to prevent federal officials from inappropriately profiting from the very industries they are responsible for regulating. I therefore ask that you voluntarily release an updated and comprehensive financial disclosure report that incorporates information through July 15, 2026. Given the timeliness of my request, please release this updated disclosure by July 23, 2026.

Sincerely,

Elizabeth Warren
Ranking Member
Committee on Banking,
Housing, and Urban Affairs

---

crypto-world-liberty-financial.html.

[6] Executive Branch Personnel Public Financial Disclosure Report (OGE Form 278e), Donald J. Trump, President of the United States, Annual 2025, https://extapps2.oge.gov/201/Presiden.nsf/PAS+Index/69AEAA9D7455ACD585258E27002DDEE1/$FILE/Donald-J-Trump-2026-278ANNUAL.pdf.

[7] *Id.*

[8] The Hill, "Crypto bill faces make-or-break moment ahead of August recess," Julia Shapero, July 11, 2026, https://thehill.com/policy/technology/5963428-crypto-bill-clarity-act-make-or-break-congress/.

[9] U.S. Office of Government Ethics, "OGE Form 278e: Overview," https://www.oge.gov/web/278eGuide.nsf/Overview.