

September 8, 2025

Mr. Jonathan Burke  
Assistant Secretary Designate  
Department of Treasury

Dear Mr. Burke:

Thank you for testifying before the United States Senate Committee on Banking, Housing, and Urban Affairs on September 4, 2025, at our hearing to consider nominations.

To complete the hearing record, we would appreciate your answers to the enclosed questions by September 8, 2025, at 10:00AM. When formatting your response, please repeat the question, then your answer, single spacing both question and answer. Please do not use all capitals.

Send your reply to Mr. Evan Grffis, the Committee's Chief Clerk. He will transmit copies to the appropriate offices, including the Committee's publications office. Due to current procedures regarding Senate mail, it is recommended that you send replies via e-mail in a Microsoft Word or PDF attachment to [Evan\\_Grffis@banking.senate.gov](mailto:Evan_Grffis@banking.senate.gov).

If you have any questions about this letter, please contact Mr. Grffis at (202) 224-5587.

Sincerely,

Tim Scott  
Chairman

**Committee on Banking, Housing, and Urban Affairs**  
**Nomination Hearing for Mr. Ben Hobbs, Mr. Ronnie Kurtz, Dr. Stephen Miran, Mr.**  
**Christopher Pilkerton, and Mr. Jonathan Burke**  
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**Questions for Mr. Jonathan Burke, to be Assistant Secretary, Department of Treasury,**  
**from Ranking Member Elizabeth Warren:**

*Sanctions*

1. Treasury is responsible for implementing and enforcing a wide range of U.S. sanctions programs even as increasing demand for use of these tools has outpaced growth in resourcing for the mission. In its 2021 sanctions review, Treasury recommended modernization steps and principles that included identifying a clear policy objective, assessing whether sanctions are the right tool to advance it, calibrating sanctions to minimize unintended impacts, coordinating with partners, and ensuring the sanctions are enforceable and adaptable—premised on a willingness to lift sanctions in response to positive change in behavior.<sup>1</sup> Do you agree with these recommendations from the review?

**Answer: I have significant areas of agreement with Treasury's October 2021 sanctions review, including the need to ensure that new sanctions support a well-defined national security objective, have undergone an appropriately robust assessment informed by the best available intelligence and economic analysis, are closely coordinated with allies, and are clear, implementable and enforceable.**

2. Will you advocate for the resumption of basic, regular actions to counter evasion of Russia sanctions and export controls, and to ensure that the costs for Russia continue to rise while it continues its war of choice against Ukraine—including but not limited to imposing sanctions on entities in China and other third countries that help Russia evade our measures?
  - a. Do you commit to briefing Congress ahead of any unwinding of Russia sanctions prohibitions or designations, and ahead of any decisions regarding Russian sovereign assets?

Do you agree that Russia initiated the conflict with Ukraine and launched a full-scale invasion in 2022?

**Answer: President Trump has made clear his desire to bring the war in Ukraine to a close. If confirmed, I will follow the law, and I am prepared to consider the full range of Treasury's tools, including sanctions, that can be applied to support the President's strategy to end the war in Ukraine and are appropriately aligned with U.S. foreign policy objectives.**

3. Will you support TFFC staff in vital follow-up actions and engagements in Syria, including steps to build counter-illicit finance capacity and focus, to ensure a responsible transition away from one of the United States's most comprehensive sanctions programs?

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<sup>1</sup> U.S. Department of the Treasury, "The Treasury 2021 Sanctions Review," October 2021, <https://home.treasury.gov/system/files/136/Treasury-2021-sanctions-review.pdf>.

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**Answer: Yes.**

4. What are broad sanctions on Venezuela, imposed during the first Trump Administration in an attempt to bring about regime change, now meant to accomplish?
  - a. Do you acknowledge that U.S. sanctions on Venezuela have increased migration flows that should be factored into the Administration's policy deliberations?
  - b. Do you agree that U.S. sanctions and tariffs should not drive mass deprivation in foreign countries, whether as an unintended consequence or as a strategy to bring about regime change?

**Answer: The actions and policies of the Maduro regime created humanitarian, public health, and economic crises in Venezuela long before the United States imposed sanctions. United States sanctions were intended to protect U.S. national security and foreign policy interests against the Maduro regime's systematic undermining of democratic institutions, endemic economic mismanagement, and public corruption. If confirmed, I will work to implement the Administration's foreign policy and national security goals, including by implementing sanctions that are calibrated to mitigate unintended consequences on the Venezuelan people.**

5. Will you advocate for the use of sanctions to advance U.S. policy objectives in a targeted way without broadly impacting civilian populations?
  - a. Licenses and exemptions for humanitarian, agricultural, and medical transactions serve an important lifesaving purpose. But do you agree that the availability of these exemptions alone is not a substitute for well-targeted sanctions when aiming to avoid large-scale civilian impact?

**Answer: Sanctions are most effective when combined with other tools of U.S. power and with our foreign partners. If confirmed, I look forward to working with Treasury staff to develop and implement sanctions that are appropriately targeted, meaningful, and effective in supporting U.S. policy objectives.**

6. How serious is the risk that sanctions overuse could undermine use of the U.S. dollar in cross-border transactions globally?
  - a. Do you agree that politically driven sanctions programs and designations could erode compliance officers' perception that they are advancing global or national security when they give effect to U.S. sanctions?

**Answer: Sanctions are powerful tools we can use to dismantle the financial networks of terrorists, proliferators, cybercriminals, and others who seek to perpetrate harm against**

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**the United States. New sanctions should support a well-defined national security objective, undergo an appropriately robust assessment informed by the best available intelligence and economic analysis, and be clear, meaningful, implementable, and enforceable.**

**In developing these integrated strategies, the U.S. government needs to consider efforts to maintain the dollar's dominance in the global economy as part of the strategic calculus. Where possible, sanctions should be executed in concert with likeminded partners and allies to protect the integrity of the financial system and disrupt and deny illicit actors' access to international financial services.**

*AML/CFT*

7. This year, the Treasury Department will be responsible for issuing updated National Anti-Money Laundering Priorities, which identify the most critical threats to the U.S. financial system and national security. If confirmed, you will be overseeing this update. What do you see as the most critical financial crimes threats facing the United States today? How will you direct this process to make it as useful as possible for the principal audiences of the priorities?

**Answer: The U.S. financial system currently faces a range of threats, but I am particularly concerned by Chinese money laundering networks, which help drug cartels launder fentanyl trafficking proceeds back into Mexico to sustain the global fentanyl supply chain, ultimately killing tens of thousands of Americans each year. If confirmed, I will work to consult with a range of stakeholders to identify the highest-priority threats to the U.S. financial system and our national security to ensure that financial institutions focus their limited resources on those threats.**

8. If confirmed, will you advocate for fully implementing and enforcing the provisions of the bipartisan *Corporate Transparency Act*, including those that require U.S.-registered entities to report beneficial ownership information?
- a. In 2023, the Department of Justice revealed that the Sinaloa Cartel had allegedly laundered at least \$16.5 million through a network that relied on shell companies incorporated in Wyoming.<sup>2</sup> Network employees apparently picked up bulk cash in cities across the United States before using the shell companies to launder the funds and transfer them to foreign bank accounts. Do you agree that the Sinaloa Cartel uses U.S.-registered companies to commit crimes?
  - b. In 2021, the Department of Justice charged 10 Iranian nationals with running a nearly 20-year scheme to evade sanctions by allegedly disguising more than \$300 million in transactions, including the purchase of two oil tankers, through the use of front

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<sup>2</sup> U.S. Department of Justice, "Sophisticated Sinaloa Cartel Money Laundering Organization Dismantled," April 11, 2023, <https://www.justice.gov/usao-sdca/pr/sophisticated-sinaloa-cartel-money-laundering-organization-dismantled>.

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companies in California and other countries.<sup>3</sup> They allegedly wired money on Iran's behalf in U.S. dollars and sent it through U.S.-based banks. Do you agree that Iran uses U.S.-registered companies to evade sanctions?

- c. In 2021, a court sentenced a California man to 63 months in prison for illegally exporting integrated circuits with military applications to China.<sup>4</sup> He used a U.S. company he controlled to funnel funds provided by Chinese entities to finance the manufacturing of monolithic microwave integrated circuit technology. Do you agree that the PRC uses U.S.-registered companies to circumvent U.S. export controls?

**Answer: As Secretary Bessent has said, “Malicious use of multi-jurisdictional corporate structuring is a tool that malign actors have employed to obscure their illicit activities.” If confirmed, I look forward to examining Treasury’s efforts to modify the application of the Corporate Transparency Act and ensuring that the rule is appropriately tailored to advance the public interest. Treasury remains the global leader in combatting illicit finance, and if confirmed, I look forward to working to use all available tools to combat financial crimes and support the Administration’s critical national security work.**

9. If confirmed, will you advocate for the full and near-term implementation of the investment adviser final rule, which was designed to safeguard the multi-trillion dollar U.S. investment adviser sector from misuse by criminals, foreign adversaries, and terrorist financiers, closing a major U.S. AML/CFT gap?

**Answer: While I’m not in the position yet, I understand that the Financial Crimes Enforcement Network (FinCEN) announced postponement of the effective date of the final rule and that FinCEN would be revisiting the scope of the rule at a future date to ensure efficient regulation that appropriately balances costs and benefits. If confirmed, I look forward to working with FinCEN to understand this and other efforts.**

10. Last year, the House’s Select Committee on the Chinese Communist Party sent a [letter](#)<sup>5</sup> to Treasury expressing its concerns about sanctions evasion and other illicit finance risk with a nexus to Hong Kong. Do you agree with the concerns raised in that letter, and, if so, how would you go about ensuring that those risks are appropriately addressed?

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<sup>3</sup> U.S. Department of Justice, “Iranian Nationals Charged with Conspiring to Evade U.S. Sanctions on Iran by Disguising \$300 Million in Transactions Over Two Decades,” March 19, 2021, <https://www.justice.gov/archives/opa/pr/iranian-nationals-charged-conspiring-evade-us-sanctions-iran-disguising-300-million>.

<sup>4</sup> U.S. Department of Justice, “Electrical Engineer Sentenced to More Than Five Years in Prison for Conspiring to Illegally Export to China Semiconductor Chips with Military Uses,” July 22, 2021, <https://www.justice.gov/archives/opa/pr/electrical-engineer-sentenced-more-five-years-prison-conspiring-illegally-export-china>.

<sup>5</sup> Letter from the U.S. House of Representatives Select Committee on the Chinese Communist Party to Treasury Secretary Janet Yellen, <https://selectcommitteeontheccp.house.gov/sites/evo-subsites/selectcommitteeontheccp.house.gov/files/evo-media-document/Letter%20to%20Treasury%20on%20Hong%20Kong.pdf>.

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**Answer: I have serious concerns about sanctions evasion and other illicit finance risks transiting Hong Kong. China, Iran, DPRK, and Russia have used shell and front companies in Hong Kong to evade U.S. sanctions. If confirmed, I am committed to contributing to a coordinated government effort aimed at advancing efforts to disrupt sanctions evasion in Hong Kong and conveying our concerns directly to the Hong Kong government and private sector.**

*National Security Workforce*

11. If confirmed, will you support TFFC's workforce by making full use of mandatory and discretionary national security exemptions from the hiring freeze or other directives that could impact Treasury employees or teams?

**Answer: Based on previous experience, I understand the important work of TFFC. If confirmed, I am committed to using all my authorities to hire the best talent for the office.**

*Committee Questionnaire*

12. Under Committee rules, you are required to provide true and correct responses to all questions in the Committee's questionnaire. Can you confirm that you have provided complete, true, and correct answers to all of the Committee's questions in the questionnaire?

**Answer: Yes.**

13. The Committee questionnaire requires you to list all of the formal speeches, presentations (e.g., PowerPoint), and public statements you have delivered during the past ten years which are on topics relevant to the position for which you have been nominated, including dates and name of the forum you delivered the speech, presentation, or public statement. The questionnaire also requires you, if available, to provide the Committee with one digital copy of each formal speech, presentation, and public statement, and if text is no longer available, list the date, place, and organization or group to whom you made the speech or presentation. Can you confirm that you have provided complete, true, and correct disclosures in response to the Committee's requirements?

**Answer: Yes.**

*Nomination*

14. During or leading up to the selection of your nomination, did anyone on the Trump campaign, transition team, or other closely related entity approach you about your loyalty to President-elect Trump? Did you sign a loyalty pledge or other similar oath?

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**Answer: No.**

15. During or leading up to the selection of your nomination, did you discuss Project 2025 with any officials directly or associated with the Heritage Foundation? If so, please explain.

**Answer: No.**

16. Please provide a comprehensive list of the people who approached you about joining the administration.

**Answer: I spoke to various individuals in the interview process for this role.**

17. Did any person provide advice to you, oral or written, on your responses to these questions? If so, please provide a comprehensive list of the individuals or organizations that provided assistance.

**Answer: These answers are my own.**

*Congressional Oversight and Whistleblower Protection*

18. If confirmed, will you commit to making yourself any other politically appointed employee of Treasury available to provide testimony (including but not limited to briefings, hearings, and transcribed interviews) to the Committee on any matter within its jurisdiction, upon the request of either the Chair or Ranking Member?

**Answer: If confirmed, I look forward to working with you and your staff to respond to requests, as appropriate, and in a timely and thorough manner.**

19. If confirmed, will you commit to fully complying with all information requests from me and responding to those requests in a timely manner?

**Answer: If confirmed, I look forward to working with you and your staff to respond to requests, as appropriate, and in a timely and thorough manner.**

20. If confirmed, do you intend to respond to congressional information requests differently depending on who is making the request?

**Answer: If confirmed, I intend to treat all parties fairly.**

21. If confirmed, will you commit to complying with any federal protections for whistleblowers?

**Answer: I am committed to following the law at all times.**

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*Public Integrity*

22. Will you commit to recuse yourself from any matters involving your former employers or clients for 4 years while serving as Treasury Assistant Secretary?

**Answer: If confirmed, I will abide by my ethics agreement, which was developed in consultation with ethics officials at the Department of the Treasury and the Office of Government Ethics.**

23. For at least 4 years after leaving Treasury, will you not seek employment or compensation from (1) any entity that you personally and substantially interacted with in your role as Assistant Secretary and (2) from any entity that lobbies Treasury?

**Answer: If confirmed, I will abide by my ethics agreement, which was developed in consultation with ethics officials at the Department of the Treasury and the Office of Government Ethics.**