



The Honorable Brian J. Mast  
Chairman  
Committee on Foreign Affairs  
U.S. House of Representatives  
2182 Rayburn House Office Building  
Washington, D.C. 20515

The Honorable Gregory W. Meeks  
Ranking Member  
Committee on Foreign Affairs  
U.S. House of Representatives  
2310 Rayburn House Office Building  
Washington, D.C. 20515

March 17, 2026

Dear Chairman Mast, Ranking Member Meeks, and Members of the U.S. House Committee on Foreign Affairs:

On behalf of Campaign Legal Center (CLC), I write to share information relevant to your committee's upcoming hearing on "Waste, Fraud, and Abuse in Foreign Assistance: Lessons Learned and Charting a Path Forward." CLC is a nonpartisan legal organization dedicated to solving the wide range of challenges facing our democracy. Among our core priorities, we fight to strengthen and enforce the campaign finance and ethics laws that prevent corruption and maintain Americans' trust in government.

Since President Donald Trump began his second term in January 2025, CLC has been actively documenting the most egregious instances in which the Trump administration has provided benefits to wealthy donors in apparent exchange for financially supporting the president's personal or political interests.<sup>1</sup> As detailed in this record, entitled "Trump's Corrupt Transactions: How the 47th President Has Brazenly Traded Official Benefits for Personal and Political Gain," President Trump and his administration have provided a wide array of privileges and perks—including high-level Executive Branch appointments, ambassadorships, pardons and commutations, dropped investigations, and meaningful policy influence—for those that have contributed money to President Trump's political network (*e.g.*, MAGA Inc., the pro-Trump super PAC), his favored patronage projects (*e.g.*, the White

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<sup>1</sup> See Campaign Legal Center, *Trump's Corrupt Transactions: How the 47th President Has Brazenly Traded Official Benefits for Personal and Political Gain* (Feb. 24, 2026), [https://campaignlegal.org/sites/default/files/2026-02/Trump\\_Transaction\\_Tracker\\_February\\_2026.pdf](https://campaignlegal.org/sites/default/files/2026-02/Trump_Transaction_Tracker_February_2026.pdf).

House ballroom), and/or his personal business interests (e.g., the Trump family’s cryptocurrency company, World Liberty Financial).

Importantly, this record also contains several powerful examples of foreign governments and individuals engaging in such pay-to-play activity with the administration. While all of this activity raises major corruption concerns—undermining voters’ faith in our democracy by underscoring the fact that the policy preferences of President Trump’s biggest donors take precedence over the needs of everyday Americans—the corrupt transactions involving foreign nationals also strike at another basic tenet of our country: that our government serves Americans’ best interests, not the interests of foreign governments, corporations, or individuals.

In advance of your upcoming hearing on “waste, fraud, and abuse” in foreign assistance, we write to share the following information on these foreign transactions, in the hope that the committee will also examine the corruption implications of the president’s overseas dealings.

**For a first example, the Trump administration’s policy towards the United Arab Emirates (U.A.E.) appears to have been influenced by deals made to advance President Trump’s personal financial interests:**

- Four days before President Trump’s second inauguration, a firm backed by Sheikh Tahnoon bin Zayed Al Nahyan, a U.A.E. senior government official who controls \$1.5 trillion of the country’s sovereign wealth fund, reportedly signed a \$500 million deal with World Liberty Financial (WLF), a cryptocurrency company founded by Zach and Alex Witkoff—sons of President Trump’s Middle East special envoy Steve Witkoff—and President Trump’s sons Donald Trump, Jr. and Eric Trump. This agreement included \$187 million in up-front payments to Trump family entities and gave Sheikh Tahnoon’s company a 49% stake in WLF.<sup>2</sup>
- On May 1, 2025, it was announced that an investment firm run by Sheikh Tahnoon would deposit \$2 billion into WLF using the company’s stablecoin, USD1, which gave the fledgling company enough money to invest that it reportedly “could generate tens of millions of dollars a year in revenue for the Trump family and its partners.”<sup>3</sup>

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<sup>2</sup> Sam Kessler, *et al.*, ‘Spy Sheikh’ Bought Secret Stake in Trump Company, Wall St. J. (Jan. 31, 2026), <https://www.wsj.com/politics/policy/spy-sheikh-secret-stake-trump-crypto-tahnoon-ea4d97e8>.

<sup>3</sup> David Yaffe-Bellany, *At a Dubai Conference, Trump’s Conflicts Take Center Stage*, N.Y. Times (May 1, 2025), <https://www.nytimes.com/2025/05/01/us/politics/trump-cryptocurrency-usd1-dubai-conference-announcement.html>.

- The Trump administration signed an agreement allowing the U.A.E. to access American-made advanced AI computing chips just *two weeks* after the announcement regarding the U.A.E.’s \$2 billion investment in USD1.<sup>4</sup> Access to these chips, which are made by American companies and are highly coveted by other countries, requires U.S. government permission.
- The AI chips agreement itself raised major ethical conflicts: David Sacks, who has continued working in venture capital while advising on tech policy as President Trump’s “AI and crypto czar,” helped negotiate the deal, and Steve Witkoff reportedly advocated for the chips deal at around the same time as negotiations were ongoing over the U.A.E. investment in World Liberty Financial—a deal that financially benefited both Witkoff’s and Trump’s families.<sup>5</sup>

**Likewise, U.S. policy towards Qatar appears to have been influenced by corrupt transactions with the Trump administration:**

- As publicly reported, the Qatari government gifted a Boeing 747-8 jumbo jet, valued at roughly \$400 million, to the U.S. Air Force to be used as “Air Force One” for the remainder of Trump’s second term as President. Ownership of the plane will be transferred to the Trump Presidential Library Foundation before Trump leaves office in January 2029, indicating that Trump will continue being able to use the plane even after his term as President ends.<sup>6</sup>
- In exchange, President Trump’s eponymous business struck a deal to develop a golf course and luxury villas on Qatar’s eastern coastline.<sup>7</sup> The White House also announced an agreement with Qatar to “generate an

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<sup>4</sup> Ana Swanson, *U.S. Unveils Sweeping A.I. Project in Abu Dhabi*, N.Y. Times (May 15, 2025), <https://www.nytimes.com/2025/05/15/us/politics/ai-us-abu-dhabi.html>.

<sup>5</sup> Eric Lipton, *et al.*, *Anatomy of Two Giant Deals: The U.A.E. Got Chips. The Trump Team Got Crypto Riches*, N.Y. Times (Sep. 15, 2025), <https://www.nytimes.com/2025/09/15/us/politics/trump-uae-chips-witkoff-world-liberty.html>.

<sup>6</sup> Jonathan Karl and Katherine Faulders, *Trump Administration Poised to Accept 'Palace in the Sky' as a Gift for Trump from Qatar: Sources*, ABC News (May 11, 2025), <https://abcnews.com/Politics/trump-administration-poised-accept-palace-sky-gift-trump/story?id=121680511>; see Tom Porter, *US Air Force Will Shift Funds From a Nuclear Missile Program for \$400 Million Refit on Trump's Qatar Jet*, Business Insider (July 1, 2025), <https://www.businessinsider.com/leftover-icbm-missile-funds-used-refit-trump-qatar-jet-sentinel-2025-7>.

<sup>7</sup> Avery Lotz, *What to Know About Trump's History with Qatar, Which Wants to Gift Him a Plane*, Axios (May 12, 2025), <https://www.axios.com/2025/05/12/trump-qatar-plane-history-golf-club>.

economic exchange worth at least \$1.2 trillion,” including several deals between Qatar and U.S. defense companies.<sup>8</sup>

**Foreign individuals have also benefited from corrupt bargains with the Trump administration. At least three foreign nationals have received grants of executive clemency or prosecutorial leniency after financially backing President Trump’s personal or political interests:**

- Changpeng Zhao (often referred to as “CZ”), the founder and former CEO of crypto exchange Binance and reportedly a Chinese-born citizen of Canada and the United Arab Emirates, obtained a pardon from President Trump in October 2025 after Binance—which CZ owns a 90% stake in—deployed a team of over a dozen engineers to build the underlying technologies behind the Trump family’s cryptocurrency company, World Liberty Financial (WLF). This work allowed WLF to develop its signature cryptocurrency, USD1. Binance also facilitated the U.A.E.’s purchase of a stake in its exchange, paid for with \$2 billion in USD1, a deal that gave the fledgling cryptocurrency more legitimacy and increased WLF’s market capitalization.<sup>9</sup>
- Julio Herrera Velutini, a Venezuelan-Italian banking magnate who had previously admitted participating in an illegal scheme to bribe the governor of Puerto Rico in return for removing a top banking regulator, received a pardon from President Trump in January 2026, months after Herrera Velutini’s daughter, Isabela Herrera, reportedly contributed \$3.5 million to MAGA Inc., the primary super PAC raising money to advance Trump’s political goals.<sup>10</sup>
- Justin Sun, a Chinese-born crypto investor and reportedly a citizen of St. Kitts and Nevis, entered into an incredibly lenient settlement with the Securities Exchange Commission (SEC) on March 5, 2026, after

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<sup>8</sup> *Fact Sheet: President Donald J. Trump Secures Historic \$1.2 Trillion Economic Commitment in Qatar*, White House (May 14, 2025), <https://www.whitehouse.gov/fact-sheets/2025/05/fact-sheet-president-donald-j-trump-secures-historic-1-2-trillion-economic-commitment-in-qatar/>.

<sup>9</sup> Angus Berwick, *et al.*, *How a Billionaire Felon Boosted Trump’s Crypto Company en Route to a Pardon*, Wall St. J. (Oct. 29, 2025), <https://www.wsj.com/finance/currencies/binance-trump-crypto-pardon-cz-changpeng-zhao-1007fde9>; see also Press Release, *Binance and CEO Plead Guilty to Federal Charges in \$4B Resolution*, U.S. Dep’t of Justice (Nov. 21, 2023), <https://www.justice.gov/archives/opa/pr/binance-and-ceo-plead-guilty-federal-charges-4b-resolution>.

<sup>10</sup> Ben Penn, *Trump Pardons Venezuelan Banker, Ex-Puerto Rico Governor*, Bloomberg Law (Jan. 16, 2026), <https://news.bloomberglaw.com/us-law-week/trump-to-pardon-venezuelan-banker-ex-puerto-rico-governor-82>; see also Saurav Ghosh and Maha Quadri, *Seeking Pardon, Foreign Billionaire Allegedly Funneled Millions to Trump Super PAC*, Campaign Legal Center (Feb. 17, 2026), <https://campaignlegal.org/update/seeking-pardon-foreign-billionaire-allegedly-funneled-millions-trump-super-pac>.

previously buying \$18.6 million worth \$TRUMP, a Donald Trump-themed “meme coin,” and investing \$75 million into crypto tokens issued by World Liberty Financial, the Trump family crypto venture.<sup>11</sup> Sun had been charged with serious securities fraud violations but agreed to pay just \$10 million in fines, an amount described as “a drop in the bucket” by the SEC’s former chief of staff in light of the seriousness of the charges, the overwhelming amount of evidence, and the fact that Sun reportedly made over \$31 million through the scheme.

All of these seemingly corrupt transactions, which involve foreign governments nationals benefiting from their financial support for President Trump’s personal and political interests, raise serious questions about whether the administration’s policy decisions are being guided primarily by everyday Americans’ best interests. Each of them creates serious conflicts of interest and warrants close scrutiny by Congress.

For these reasons, CLC urges the Foreign Affairs Committee to examine the president’s overseas dealings and to take action to prevent them from threatening Americans’ continuing faith in our democracy.

Sincerely,

A handwritten signature in black ink, appearing to read "Trevor Potter". The signature is fluid and cursive, with a long horizontal stroke extending from the end.

Trevor Potter  
President  
Campaign Legal Center

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<sup>11</sup> Sharon LaFraniere and David Yaffe-Bellany, *S.E.C. Settles Its Case Against Justin Sun, an Investor in the Trumps’ Crypto Coins*, N.Y. Times (Mar. 5, 2026), <https://www.nytimes.com/2026/03/05/us/politics/sec-justin-sun.html>; MacKenzie Sigalos, *Tron Founder Justin Sun Says He’s the Top \$TRUMP Meme Coin Holder*, CNBC (May 20, 2025), <https://www.cnbc.com/2025/05/20/justin-sun-trump-dinner.html>; Rebecca Crosby and Judd Legum, *SEC Halts Fraud Prosecution of Chinese Crypto Bro Whose Purchases Enriched Trump*, Mother Jones (Feb. 28, 2025), <https://www.motherjones.com/politics/2025/02/sec-fraud-prosecution-chinese-crypto-entrepreneur-justin-sun-donald-trump-world-liberty-financial-tokens/>.