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WASHINGTON, DC 20510-3903

February 7, 2025

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

Dear Secretary Bessent:

Earlier today, you appointed Tom Krause to perform the duties of the Fiscal Assistant Secretary. I urge you to immediately remove Mr. Krause from this position and appoint a nonpartisan career expert, as I requested in my letter dated February 3.

Mr. Krause, an unqualified partisan “special government employee,” was installed by Elon Musk in the Treasury Department earlier this year. Currently, he is the top government official responsible for paying the Nation’s bills on time, including Social Security, Medicare, and tax refunds. He is also responsible for managing the Nation’s finances to remain under the debt limit while the Treasury Department is using extraordinary measures to avoid a catastrophic breach. He is also in charge of the system for auctioning U.S. government bonds. As you know from your long career on Wall Street, Treasuries are the benchmark for how much money Americans are charged for a mortgage or a credit card. A seasoned and nonpolitical expert should be at the helm to ensure the fair, impartial, and responsible administration of public funds.

As a “special government employee,” Mr. Krause is reportedly performing his public duties while remaining in charge of his private company. According to a trade publication, he emailed employees at his company on February 5 that his Treasury post is “in addition to my duties as CEO of Cloud Software Group.” At the very least, the American people deserve someone’s undivided attention for this job.

Given your choice to give this job to a partisan who will apparently be working part-time, the buck stops with you if there is any interruption to Treasury’s ability to pay Americans the money they are owed, make interest payments on the debt, or auction Treasury securities.

I request your commitment, no later than February 11, 2025, to remove Mr. Krause as the Fiscal Assistant Secretary and instead appoint a qualified individual who will work for the American people on a full-time basis. Thank you for your attention to this important matter.

Sincerely,



Jack Reed
United States Senator