

October 17, 2023

The Honorable Scott Nathan
Chief Executive Officer
U.S. International Development Finance Corporation
1100 New York Avenue NW
Washington, D.C. 20527

Dear Mr. Nathan:

I write to urge you to review the eligibility of the Cook Islands to receive BUILD Act loans from the Development Finance Corporation (DFC), and, if necessary, to seek an economic or national security Presidential certification to allow the country to access loan support. This step would strengthen our relationship with the Cook Islands and greatly benefit American national security interests.

Last month, the United States recognized the Cook Islands, a state freely associated with our Major non-North Atlantic Treaty Organization ally New Zealand, as an independent state. The Cook Islands have sought to access DFC loans to finance the development of critical mineral resources within their territorial waters, but DFC has declined to provide support citing New Zealand's high-income status. As the U.S. now recognizes the Cook Islands as an independent state, the DFC should use its authority to assess the Cook Islands' eligibility separately from New Zealand.

As you know, few critical mineral resource deposits and development efforts are free of the malicious and coercive political influence of the Peoples' Republic of China and the Chinese Communist Party (CCP). The seabed of the Cook Islands exclusive economic zone (EEZ) contains a high-density deposit of critical minerals, including rare earth elements, for which there is growing demand and need to develop secure and reliable supply chains for American economic security and prosperity. The Cook Islands is seeking to be a partner to the U.S. in developing these resources, and has forcefully rejected CCP involvement. Further, the Cook Islands have consistently sought closer ties to the U.S., including through an economic partnership to develop these mineral resources. It is clearly in the economic and national security interest of the U.S. to assist the Cook Islands in this effort.

The U.S. should partner with countries that want to work with us to advance our economic and national security interests, rather than continuing to rely on supply chains dominated by foreign adversaries. The implementation of the BUILD Act, thus far, has been disjointed from our national interest, and distracted by partisan virtue signaling. It is not too late to use your authority to prioritize the U.S. national interest and support the efforts of the Cook Islands to develop these mineral resources.

Thank you for your attention to this important matter.

Sincerely,

A handwritten signature in blue ink, appearing to read 'M. Rubio', with a stylized flourish at the end.

Marco Rubio
U.S. Senator