

United States Senate

WASHINGTON, DC 20510

November 22, 2019

The Honorable Donald J. Trump
President
The White House
1600 Pennsylvania Avenue NW
Washington, D.C. 20500

Dear Mr. President:

It has come to our attention that the agency under your Administration that is responsible for investing the retirement savings of federal employees, including members of the U.S. Armed Forces, has decided to expose nearly \$50 billion of their savings to investments in Chinese companies under the control of the Communist Party of China. This decision by the Federal Retirement Thrift Investment Board (FRTIB) to invest the Thrift Savings Plan's (TSP's) international fund in an index which includes newly-registered Chinese companies ignores a previous request from Congress to act more prudently with civil servants' savings.

While your Administration continues to take important and necessary steps to enforce fair trade laws against Chinese companies that have for too long stolen American jobs and innovations, the FRTIB's decision forces the U.S. government to invest in them. We are extremely disappointed in the FRTIB for ignoring the concerns of Congress and putting the savings of so many hardworking Americans at risk.

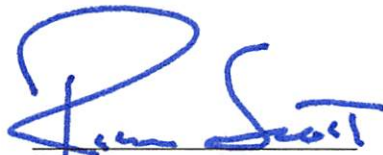
There is no reason American taxpayer dollars should be used to prop up failing companies under the control of the Chinese Communist Party, which continues to steal our technology, abuse human rights and build up its military to compete with us.

The FRTIB is comprised of five members appointed by the President and confirmed by the U.S. Senate. We write to you today to request you utilize your executive authority to immediately seek new qualified applicants to serve on the FRTIB, and replace the current members whose terms have expired. These individuals have the responsibility to wisely invest taxpayer dollars, and their decision to support Communist China raises grave concerns regarding those investments. We need leaders who will stand up for human rights and protect the retirement interests of our great federal employees.

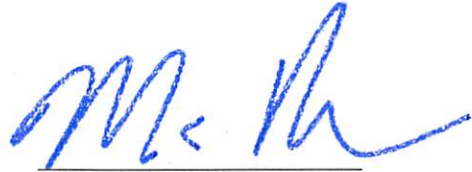
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We appreciate your attention to this matter. Congress is working hard to make sure taxpayer dollars are not invested in Communist China, and is prepared to act to protect the American people. We are co-sponsors of the bipartisan, bicameral *Taxpayers and Savers Protection (TSP) Act*, which would prevent the FRTIB from steering federal retirement savings to Communist China, and we will continue to work with our colleagues to pass this important legislation. In the meantime, we ask that you protect the retirement savings investments of our federal employees and work to quickly replace the members of the Federal Retirement Thrift Investment Board whose terms have expired.

Sincerely,



Rick Scott
U.S. Senator



Marco Rubio
U.S. Senator