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November 20, 2026

The Honorable Marco Rubio
Secretary of State
U.S. Department of State
2201 C Street NW
Washington, DC 20520

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

Dear Secretaries Rubio and Bessent:

I write to express serious concern regarding reports that the Administration is considering lifting sanctions on the Russian Direct Investment Fund (RDIF), a Russian sovereign investment vehicle previously identified by the Department of the Treasury as emblematic of the Kremlin's broader kleptocracy. I urge the Administration to maintain existing sanctions against RDIF and its associated entities.

On February 28, 2022, the Department of the Treasury sanctioned RDIF, its management company, and its chief executive officer, Kirill Dmitriev, in response to Russia's full-scale invasion of Ukraine. Treasury specifically described RDIF as widely considered a slush fund for Vladimir Putin and an instrument of Russian government influence.

According to October 27 reporting by *The New York Times*, the Administration is now reviewing an application for sanctions relief from RDIF in connection with broader U.S.-Russia discussions. The Department of the Treasury has previously identified RDIF as emblematic of Russia's broader kleptocracy and documented how its leadership leveraged relationships with American institutions to advance the Kremlin's interests. RDIF's role in Russia's broader economic mobilization has no doubt enabled Moscow to sustain financing for its war against Ukraine and effectively prolonged the conflict. Additional investigations have raised serious concerns regarding RDIF's use of opaque financial arrangements, politically connected intermediaries, and international investment relationships to cultivate influence abroad.

I recognize the importance of diplomatic efforts to secure a durable end to Russia's war against Ukraine. However, sanctions relief for an entity previously identified by Treasury as an instrument of Russian kleptocracy and elite influence operations does not make average Americans safer or more secure and should not be granted absent a compelling, demonstrable justification grounded in changed circumstances and American national security interests.

Moreover, I am concerned that sanctions relief for RDIF could create opportunities for the Kremlin to expand its access to international financial markets and establish new commercial relationships before meaningful progress toward a durable peace.

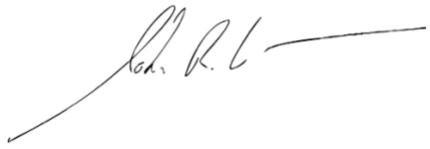
Accordingly, I request that your departments provide answers to the following questions:

1. Has the Administration determined that the circumstances underlying RDIF's February 2022 designation have materially changed? If so, what evidence supports that determination?
2. What role, if any, has RDIF or its associated entities played in facilitating transactions authorized under OFAC General License 135, issued October 9, 2026? Does the license permit payments to RDIF or otherwise provide the fund with an economic benefit?
3. What assessment has the Administration conducted regarding the potential financial and strategic benefits to the Russian government from sanctions relief for RDIF?
4. Has the Administration consulted with Ukraine and relevant European allies regarding potential sanctions relief for RDIF?
5. Has the U.S. intelligence community conducted or been directed to conduct an investigation into Russia's use of RDIF to cultivate influence and advance its strategic objectives?
6. What consultations or notifications to Congress does the Administration anticipate under Section 216 of the Countering America's Adversaries Through Sanctions Act or any other applicable congressional review requirements?
7. Has the Administration assessed what investments, transactions, or commercial partnerships RDIF or its affiliates may seek to pursue in the United States or other Western markets if sanctions are relaxed? Specifically, has the Administration examined whether any such activities could provide direct or indirect financial benefits to senior U.S. Government officials, their family members, or businesses and investment entities with which they are associated?

I urge the Departments of State and the Treasury not to remove RDIF or its associated entities from existing sanctions lists or authorize additional transactions involving the fund while these concerns remain unresolved.

I appreciate your time and attention to this.

Sincerely,



John R. Curtis
United States Senator