

NEWS RELEASE

January 27, 2025

ICI Statement on Scott Bessent's Confirmation as Treasury Secretary

Washington, DC; January 27, 2025—Today, Investment Company Institute (ICI) President and CEO Eric J. Pan released the following statement in response to the U.S. Senate confirming Scott Bessent as U.S. Treasury Secretary:

"ICI congratulates Secretary Bessent on his confirmation today, and we look forward to his leadership of our economic policy at the Treasury Department. Bessent is deeply versed in finance and his thorough understanding of our markets makes him an ideal leader in this important position. His leadership will be vital to strengthening our country's economy, and we look forward to working with him to support the interests of registered funds and the more than 120 million investors they serve."

Help U.S. Retire

On January 16th, ICI launched the "Help U.S. Retire" campaign. "Help U.S. Retire" is an advocacy campaign to protect the retirement funds that middle-class Americans rely on to build their long-term financial security. The campaign will mobilize the 120 million American investors that use mutual funds and ETFs as long-term savings vehicles, building a grassroots network to amplify their voices to Congress. As Congress considers the expiring 2017 Tax Cuts and Jobs Act, policymakers must protect Americans' ability to save for their futures by ensuring the tax treatment Americans rely on for retirement savings isn't used as a "pay-for" to finance other government spending or tax changes.