



Rep. Tom Emmer on Making Money – December 23, 2025

Fox Business Network

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HOST (JERRY):

House Majority Whip, Congressman Tom Emmer. Welcome, Mr. Emmer. Congressman Emmer, this fraud scandal is massive as we've been describing and keeps growing seemingly by the day. Where is the buck going to stop here?

REP. TOM EMMER:

Wow, Jerry, it's great to be with you and I really appreciate that you are focusing on this story. We're very grateful for President Trump bringing this into the national spotlight. We've been trying to sound the alarm on this fraud for more than three years and no one would cover it. It started with a \$250 million pandemic fraud case, the largest pandemic fraud case in the country. There were some 87 people indicted. It turns out when our governor is called on this, it's 90% of the people charged are from the Somali community. And it just started with that one. It's branched out into Medicaid housing fraud, Medicaid healthcare fraud when you got 80 autism centers under investigation. There's one Somali woman who was charged with a scheme that she built 14 million by recruiting other families to put their children in to the autism centers. If this is accurate, one in 16 Somali four-year-olds in Minnesota has autism. Jerry, that's more than three times the actual state average. So it's a billion dollars already and counting. You're talking about the US attorney's office that indicted another half a dozen individuals the other day and said this might go all the way to \$9 billion. And by the way, millions of dollars have been shipped to al-Shabaab, a known terrorist organization in Somalia. Millions of Minnesota taxpayer dollars. Who knows where this is going to end.

HOST (JERRY):

Well, I think American taxpayers feel like somebody's got to pay the price for this lack of oversight, ignoring the problem, turning their back. It's astonishing. But as long as we have you here, we've got to ask you questions on a number of different topics. Let's talk tariffs. Jameson Greer declaring 2025 the year of the tariff as the White House pushes for a \$2,000 tariff rebate check to Americans in the new year. Now, some Republicans say we just can't afford that. Do you support this idea? And how can we pay for it without going into hawk?

REP. TOM EMMER:

Well, first off, we're in hawk. But Donald Trump is the one that's rebuilding us. Think about this for a second, Jerry. The economic report for the last third quarter this year came out today. In the third quarter this year, the economy is growing at over 4%. I want to take you back because the incompetent and some would say purposely incompetent congressional budget office estimated that when the Working Families Tax Cut Act, also known as the Big Beautiful Bill, when that was signed into law, we would see 1.8% economic growth GDP over the next 10 years. In the first quarter after Donald Trump and Republicans not only passed it, but he signed it into law on July 4th, it's already over 4%. And I'll remind you that in the third quarter of 2020, when Donald Trump was in his first term, the growth was greater than anybody had ever seen in any quarter in our history. It was over 7%. So when Donald Trump talks about tariffs, which was your question, this is what he campaigned



on. No one else had ever tried to balance the trade arrangement for Americans, putting Americans first. He's helping to get farmers access to markets they've been denied for years. He's trying to make sure that our people are treated fairly if we're going to have others doing business in this country. And at the same time, the economy's taking off. Jerry,

HOST (JERRY):

Well, as you pointed out at the beginning of your answer to this question, 38 trillion in federal debt. It, you know, it's a game that you have to play very carefully. Let's move on to crypto. 2025 has been a huge year for crypto, and you were instrumental in the House passing the landmark Genius Act on stable coins. The House also passed the Clarity Act in July. Do you have a timetable for when the Clarity Act will pass in the Senate?

**REP. TOM EMMER:

** Yeah, I'm hoping it's going to be early in the coming year. So, first off, you're right. It's been a big year for the digital assets world. It's not just crypto, it's all of digital assets. Stable coins is a great example. Dollar-back stable coins. Think about it, Jerry. That cab driver down in Brazil who would love to do business in US dollars but couldn't up till now can now do business in US dollars with stable coins. Dollar-back stable coins. These are going to be utilized all around the globe and eventually I believe here at home as well. For all other digital assets, the Clarity Act is incredibly important. What is that? That's a market structure bill. So, if you're going to start a new project here in this country, you know who the regulator you're going to be dealing with. You know, if you're going to be considered cash, you'll deal with the Treasury. If you're considered a security, the SEC, if you're considered a commodity, you'll deal with the CFTC. It's laying out the rules of the road for all of the other digital assets. And you really can't just have stable coin legislation and then which is stable, right? It's clear and have chaos for the rest of the digital marketplace. So I expect that'll get done sometime early next year.

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