



## Rep. Tom Emmer on Bloomberg TV's Balance of Power

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**\*\*HOST (JOE):**

\*\* Well, it's before we even get there. Classic Marty Greenberg. Yeah, I'm going to step down, but not until. Marty Greenberg should leave the building now. He should have resigned weeks ago, perhaps years ago, based on the hundreds of pages of a report that showed this toxic work environment with sexual harassment and all kinds of awful things with the employees. And yet, here he goes again. Hey, I'm going to resign. I'm prepared to do that, but not until we have a successor. Well, guess what, Kaylee? We've got six months left, roughly. Six or seven months left. Marty Greenberg needs to go yesterday, so he should resign and get out of there. I'm sure there are other capable people, by the way, that are there that can pick up the pieces and continue to run the FDIC in a much better fashion than Mr. Greenberg did.

**\*\*HOST (JOE):**

\*\* We spoke last week, Congressman, with Senator Joni Ernst of Iowa, who's up with legislation, along with her colleague from New York, Kirsten Gillibrand, to essentially take away taxpayer-funded pensions from sex criminals, people who are found guilty of sexual harassment and so forth. Do you think that Mr. Greenberg should lose his pension as well as his job?

**\*\*REP. TOM EMMER:**

\*\* Well, I'm not going to go there, because you do have a court of law. You do have people that are allowed to confront their accusers. The report is pretty damning, though. I will say, Joe, and I think before I'm going to take that step, you referred to sexual harassment. No, I think that bill applies to if you have been criminally charged and convicted. That's a different animal. But at this point, that hasn't happened. He needs to resign, Joe. He needed to go long ago, and he should be stepping out now.

**\*\*HOST (JOE):**

\*\* Well, Congressman, I guess we'll see what the future of that bill is in the Senate. Meantime, there are a few bills that have our attention in the House this week that will be coming up for a vote related to crypto, one of them being your bill that focuses on CBDCs, central bank digital currencies, another, the fit for the 21st Century Act, which is the market structure bill delineating what is the regulatory authority that the CFTC should have versus the SEC. Congressman, I know this is legislation you've been pushing, but it is also your job to count the votes. Are both of these bills going to pass on the House floor?

**\*\*REP. TOM EMMER:**

\*\* Yes, they are.

**\*\*HOST (JOE):**

\*\* And you have confidence that the Senate will pass them in return?

**\*\*REP. TOM EMMER:**



\*\* Well, I'm going to leave that to the Senate. We have some champions over there who understand that we are in the digital age, that it's time to bring our financial system into the 21st Century. What the fit bill, as it's referred to, the market structure bill does is essentially start to lay out those ground rules, the playing field, so that people who innovate in the digital space, people who are creating the next great internet, are able to do that here in this country. Up till now, there has been no clarity, and frankly, I wasn't in favor of it to begin with until they added my Securities Clarity Act, which literally allows a centralized program to decentralize over time and then be treated differently. So it's really important that we have this in place in order to keep these innovators and entrepreneurs right here in this country.

**\*\*HOST (JOE):**

\*\* Well, it's interesting, Congressman, because we keep hearing the store is closed. Now that we've gotten through the most recent bout of legislation dealing with Ukraine funding, Israel and so forth, we, I guess, could see some messaging bills go through, maybe an extension of the farm bill. But I wonder if you're working on something bigger in your head, the idea that we're going to see a vote on stablecoin. Could we see a combined bill, like what was being discussed with the FAA, for instance, where stablecoin, safe banking, executive clawbacks, are all put into one vehicle to garner more support throughout the body?

**\*\*REP. TOM EMMER:**

\*\* That might be something towards the end of the year, Joe. But I think right now, you're talking about just two very specific pieces of legislation. One is creating a framework so that entrepreneurs and innovators, those who want to invest in great projects, do it right here in this country so we don't ever experience this issue that we had with someone who's outside of the reach of the United States' oversight. And then we've also got a central bank digital currency bill on the floor, which literally says the federal government could create one, but they're going to have to get authorization from Congress, and it's going to have to emulate cash, which simply means that any digital currency issued by the government must be open, permissionless, and private. It can't be used like the Chinese are using the digital yuan, which is basically a surveillance tool where they're building social scores on their citizens based on their purchases and their behavior. We can't have that in this country. That's un-American. We need a digital currency that actually is consistent with American values.

**\*\*HOST (KAYLEIGH):**

\*\* Although Congressman, we have heard repeatedly from the Fed Chair, Jay Powell, who has reiterated time and again that there are nowhere close to actually launching or thinking about launching a central bank digital currency in the U.S. Something, though, that is much closer, of course, is the upcoming election. And former President Trump, the presumptive Republican nominee, was actually in your home state of Minnesota this past weekend, and he suggested he might be able to win there. Just take a listen, if you will. Hello, Minnesota. This is a great state. We're going to win this state. 1952. Can you imagine? I thought we won it in 2016. I thought we won it in, I know we won it in 2020. So, Congressman, he didn't win in Minnesota in 2020. He lost by seven points to Joe Biden. But it's your state. Could it actually be read this time around in life?

**\*\*REP. TOM EMMER:**

\*\* Oh, absolutely. I mean, President Trump is leading across the country. I'm afraid that his political adversaries, well, I'm not afraid. I know that they have they have overreached on this. The persecution of Donald Trump. You've got regular Americans who are not partisan watching this. And it's not a matter of whether they like someone or dislike someone. They know fairness. And when they see someone not being treated fairly, look at the result. He just continues to climb in the polls. And in my home state, when it was Hillary Clinton back in 2016, Donald Trump came within less than two points, about a point and a half of beating Hillary Clinton in



Minnesota, a place where a Republican presidential candidate has not won since 1972. And right now, Kayleigh, the polls that we know of show this basically as a statistical tie, a dead heat. And since the polls I've looked at typically oversample Democrats, it's very possible that he is leading right now in Minnesota. But we have a long way to go and there's a lot of work yet to do.

**\*\*HOST (KAYLEIGH):**

\*\* Well, he paid a visit to your state, Congressman. When are you going to make tracks to New York to visit the former president at the courthouse?

**\*\*REP. TOM EMMER:**

\*\* Oh, listen, I support what's going on in terms of people who are supportive of the president like I am. But it's just a matter of logistics. That's all it is. Time. I'm with you guys tonight because I'm in Washington, D.C.

**\*\*HOST (KAYLEIGH):**

\*\* Fair enough. Although the speaker himself was able to make a trip last week, Congressman, you wanted the speaker's job yourself before Mike Johnson got it. Are you still eyeing that in the future?

**\*\*REP. TOM EMMER:**

\*\* Actually, I didn't want it. That's why I didn't put my name in until it looked like everybody that wanted it was was no longer going to be a viable candidate. As it turns out, we got a great speaker. He's doing a wonderful job. And you guys are right. He did manage to make that trek up to New York. But keep in mind, I'm the whip. My job is to make sure people are attending session that they are here so they can vote. And let's just say that we've had to do some gymnastics to make sure that works with people coming and going, whether it be to New York or somewhere else. So so I got to set the example.

**\*\*HOST (JOE):**

\*\* I thought about this, Congressman, what you must go through as a whip. I mean, is is to what extent is the House calendar at the mercy of what's going on in lower Manhattan?

**\*\*REP. TOM EMMER:**

\*\* Oh, no, that's not the issue. Our calendar is working. But when you're when you're voting and you're giving people times, you know, you can't count on the trains running on time. You can't count on the flights running on time. You don't know what the traffic's going to be like. And this isn't just about Manhattan. This is about all over the country. You know, I have members who come from the West Coast that they try to leave on the day of votes. And guess what? Mechanical problems, whatever the issue might be, and you have to deal with it. Our colleagues on the other side of the aisle have the exact same problem we do. Yeah, that was a challenge.

**\*\*HOST (JOE):**

\*\* Congressman, it's it's good to have you back. And I hope you win tonight. Tom Emmer, the Republican from Minnesota. We thank you for being with us here on Bluebird. He's got a game.



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