

Statement from Secretary of the Treasury Janet L. Yellen on Passage of the National Security Supplemental

February 13, 2024

WASHINGTON – Secretary of the Treasury Janet L. Yellen today released the following statement on the United States Senate’s passage of the National Security Supplemental:

“I commend the United States Senate on its passage of the National Security Supplemental, which includes urgently needed military, economic, and humanitarian support for the Ukrainian people in their fight against Russia’s invasion. I join the White House and our allies in welcoming this demonstration of strong bipartisan support for Ukraine. U.S. budgetary assistance is more critical than ever as it is inextricably linked to Ukraine’s success on the battlefield and advances the national security of the United States.

The United States must continue to lead the global coalition we have built in supporting Ukraine. Our leadership on this issue advances our vital national security interests, dissuades future Russian aggression, and reassures other donors that the United States will stand with them in their support of Ukraine. International partners other than the United States covered approximately three quarters of Ukraine’s external financing needs in 2023 and will continue to do so in 2024. This will include the first installment of the European Union’s recently approved four-year €50 billion Ukraine Facility, which provides invaluable financial certainty and bolsters an important reform agenda as Ukraine works towards EU accession. The success of Ukraine’s supporters has also paved the way for Ukraine’s IMF program that is providing \$15.6 billion in additional support and lays the foundation for a robust reform agenda. Importantly, the United States will also condition all future direct budget support on reforms that will help to strengthen Ukraine’s economy as well as ongoing governance efforts.

While our allies have stepped up, there is no realistic funding alternative to the support provided by the United States. As we enter the third year of Russia’s barbaric war on Ukraine, I urge the House of Representatives to act quickly and provide Ukraine the support it needs, including direct budget assistance. Failure to do so would undermine American national security by weakening Ukraine’s war efforts and would be a victory for our adversaries.”

###

