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Trump Administration

Musk Adviser May Make as Much as \$1 Million a Year While Helping to Dismantle Agency that Regulates Tesla and X

Records show that Chris Young is simultaneously working as a political adviser to Musk while serving in the Department of Government Efficiency, helping to gut the Consumer Financial Protection Bureau.

One of Elon Musk's employees is earning between \$100,001 and \$1 million annually as a political adviser to his billionaire boss while simultaneously helping to dismantle the federal agency that regulates two of Musk's biggest companies, according to court records and a <u>financial disclosure</u> report obtained by ProPublica.

Ethics experts said Christopher Young's dual role — working for a Musk company as well as the Department of Government Efficiency — likely violates federal conflict-of-interest regulations. Musk has publicly called for the elimination of the agency, the Consumer Financial Protection Bureau, arguing that it is "duplicative."

Government ethics rules bar employees from doing anything that "<u>would cause a reasonable person to question their impartiality</u>" and are designed to prevent even the appearance of using public office for private gain.

Court records show Young, who works for a Musk company called Europa 100 LLC, was involved in the Trump administration's efforts to unwind the consumer agency's operations and fire most of its staff in early February.

Young's arrangement raises questions of where his loyalty lies, experts said. The dynamic is especially concerning, they said, given that the CFPB — which regulates companies that provide financial services — has jurisdiction over Musk's electric car company, Tesla, which makes auto loans, and his social media site, X, which <u>announced in January</u> that it was partnering with Visa on mobile payments.

The world's richest man has in turn made no secret of his desire to do away with the bureau, posting just weeks after Donald Trump's election victory, "Delete CFPB. There are too many duplicative regulatory agencies."

"Musk clearly has a conflict of interest and should recuse," said Claire Finkelstein, who directs the Center for Ethics and the Rule of Law at the University of Pennsylvania. "And therefore an employee of his, who is answerable to him on the personal side, outside of government, and who stands to keep his job only if he supports Musk's personal interests, should not be working for DOGE."

Young, a 36-year-old Republican consultant, has been active in political circles for years, most recently serving as the campaign treasurer of Musk's political action committee, <u>helping the tech titan spend</u> more than a quarter billion dollars to help elect Trump.

Before joining Musk's payroll, he worked as a vice president for the Pharmaceutical Research and Manufacturers of America, the trade association representing the pharmaceutical industry's interests,

his disclosure shows. He also worked as a field organizer for the Republican National Committee and for former Louisiana Gov. Bobby Jindal, the New York Times reported.

Young was appointed a special governmental employee in the U.S. Office of Personnel Management on Jan. 30 and dispatched to work in the CFPB in early February, according to court records and his disclosure form. Someone with his position could be making as much as \$190,000 a year in government salary, documents obtained by Bloomberg show. At the same time, Young collects a salary as an employee of Musk's Texas-based Europa 100 LLC, where, according to his disclosure report, his duties are to "advise political and public policy."

Beyond that description, it's not clear what, exactly, Young does at Europa 100 or what the company's activities are.

It was created in July 2020 by Jared Birchall, a former banker who runs Musk's family office, Excession LLC, according to state records. The company has been used to pay nannies to at least some of Musk's children, according to a 2023 tabloid report, and, along with two other Musk entities, to facilitate tens of millions of dollars in campaign transactions, campaign finance reports show.

As a special government employee, Young can maintain outside employment while serving for a limited amount of time. But such government workers are still required to abide by laws and rules governing conflicts of interest and personal and business relationships.

Cynthia Brown, the senior ethics counsel at Citizens for Responsibility and Ethics in Washington, which <u>has sued the administration</u> to produce a range of public records documenting DOGE's activities, said that Young's government work appears to benefit his private sector employer.

"Which hat are you wearing while you're serving the American people? Are you doing it for the interests of your outside job?" she asked.

In addition to his role at Europa 100, Young reported other ties to Musk's private businesses. He affirmed in his disclosure form that he will "continue to participate" in a "defined contribution plan" sponsored by Excession, the Musk home office, and that he has served since February as a "vice president" of United States of America Inc., another Musk entity organized by Birchall, where he also advises on "political and public policy," the records show. While he lists the latter among "sources of compensation exceeding \$5,000 in a year," the exact figure is not disclosed.

Young did not return a call and emails seeking comment. The CFPB, DOGE and the White House did not respond to requests for comment.

Musk didn't respond to an email seeking comment, and Birchall didn't return a call left at a number he lists in public formation records. A lawyer who helped form United States of America Inc. hung up when reached for comment and hasn't responded to a subsequent message. Asked about how his business interests and government work may intersect, Musk said in a February interview that, "I'll recuse myself if it is a conflict."

The revelation of Young's apparent violation of federal standards of conduct follows a series of ProPublica stories documenting how another DOGE aide helped carry out the administration's attempts to implement mass layoffs at the CFPB while holding as much as \$715,000 in stock that bureau

employees are prohibited from owning — actions one expert called a "<u>pretty clear-cut violation</u>" of the federal criminal conflict-of-interest statute. The White House has defended the aide, saying he "did not even manage" the layoffs, "making this entire narrative an outright lie." A spokesperson also said the aide had until May 8 to divest, though it isn't clear whether he did and the White House hasn't answered questions about that. "These allegations are another attempt to diminish DOGE's critical mission," the White House said. Following ProPublica's reporting, the <u>aide's work at the CFPB ended</u>.

On Monday, a group of 10 good government and consumer advocacy groups, citing ProPublica's coverage, sent a letter to the acting inspector general of the CFPB, asking him to "swiftly investigate these clear conflicts of interest violations of Trump Administration officials acting in their own personal financial interest."

<u>ProPublica has identified nearly 90 officials assigned to DOGE</u>, though it's unclear how many, if any, have potential conflicts. Government agencies have been slow to release financial disclosure forms. But Finkelstein said the cases reported by ProPublica call into question the motivation behind DOGE's efforts to undo the consumer watchdog agency.

"It matters because it means that the officials who work for the government, who are supposed to be dedicated to the interests of the American people, are not necessarily focused on the good of the country but instead may be focused on the good of themselves, self enrichment, or trying to please their boss by focusing on enriching their bosses and growing their portfolios," she said.

Unionized CFPB workers have sued the CFPB's acting director, Russell Vought, to stop his attempts to drastically scale down the bureau's staff and its operations. Since taking office, the Trump administration has twice attempted to fire nearly all of the agency's employees, tried canceling nearly all of its contracts and <u>instituted stop-work mandates that have stifled virtually all agency work</u>, including investigations into companies, ProPublica previously reported.

The parties will appear before an appeals court this Friday for oral arguments in a case that will determine just how deeply Vought can cut the agency while still ensuring that it carries out dozens of mandates Congress tasked it with when lawmakers established the bureau in the wake of the 2008 financial crisis.

The court records produced in the litigation offer a window into the role Young played in gutting the CFPB during the administration's first attempt to unwind the bureau beginning in early February.

He was dispatched to the CFPB's headquarters on Feb. 6, just two days after Treasury Secretary Scott Bessent, then the agency's acting director, told the staff and contractors to stop working. The following day, Young and other DOGE aides were given access to nonclassified CFPB systems, court records show. That same day, Musk posted "CFPB RIP" with a gravestone emoji.

On Feb. 11 and 12, Young was included on emails with top agency officials. One of those messages discussed the cancellation of more than 100 contracts, an act that a contracting officer described in a sworn affidavit as including "all contracts related to enforcement, supervision, external affairs, and consumer response." Another message involved how to transfer to the Treasury Department some of the more than \$3 billion in civil penalties that the bureau has collected from companies to settle consumer protection cases, a move that could deny harmed consumers

compensation. A third discussed the terms of an agreement that would <u>allow for the mass layoff of</u> staffers, court records show.

In <u>his financial disclosure form</u>, which he signed on Feb. 15, Young listed his employment by Musk's Europa 100 as active, beginning in August 2024 through the "present."

Then, in early March, as the legal fight over the administration's cuts played out before a federal judge, Young sent the CFPB's chief operating officer a message about forthcoming firings, known as a "reduction in force," or RIF, in government parlance. In the email, he asked whether officials were "prepared to implement the RIF" if the judge lifted a temporary stay, according to a <u>March district court opinion</u> that has for the moment stopped most of the administration's proposed cuts.

An Agency Tasked With Protecting Immigrant Children Is Becoming an Enforcement Arm, Current and Former Staffers Say

In addition to his employment, Young's disclosure presents another potential conflict.

He also lists owning as much as \$15,000 in Amazon stock, a company that is on the bureau's "Prohibited Holdings" list. Agency employees are forbidden from having such investments, and ethics experts have said that participating in an agency action that could boost the stock's value — such as stripping the CFPB of its staff — constitutes a violation of the criminal conflict-of-interest statute.

Young hasn't responded to questions about that either.

Al Shaw contributed reporting and Alex Mierjeski contributed research.

