

August 6, 2026

Andy Jassy
CEO
Amazon
410 Terry Avenue
North Seattle, WA 98109

Dear Mr. Jassy,

I write to seek information on the refunds you have received for tariffs you paid under President Trump's International Emergency Economic Powers Act (IEEPA) tariff regime—which the Supreme Court struck down. I urge you to pass along any refund you may receive to all the consumers who paid higher prices for your products while the tariffs were in place.

On April 2, 2025, President Trump imposed broad tariffs with U.S. trading partners across the globe, citing the authority of IEEPA.¹ For the following 10 months, he indiscriminately slapped tariffs on—and off, and on again²—goods from countries across the world, pushing up prices on everything from school supplies to furniture. After 10 months of chaos, the Supreme Court struck down these tariffs, determining that the administration had illegally collected \$166 billion.³

After this decision, Customs and Border Patrol (CBP) set up its Consolidated Administration and Processing of Entries (CAPE) portal, which allowed companies that paid tariffs to apply for refunds.⁴ As of August 4, 2026, CBP has refunded at least \$100 billion in tariffs to big and small corporations.⁵

But American consumers — who are paying almost the full cost of these tariffs — have received nothing. Importers pushed the costs of tariffs onto American consumers and small businesses—

¹ Tax Foundation, "Liberation Day Was One Year Ago: Did the President's Tariff Promises Happen?," Erica York and Emily Kraschel, March 30, 2026, <https://taxfoundation.org/blog/liberation-day-trump-tariffs/>.

² The New York Times, "A Timeline of Trump's On-Again, Off-Again Tariffs," Talya Minsberg, October 14, 2025, <https://www.nytimes.com/2025/03/13/business/economy/trump-tariff-timeline.html>; BBC, "What tariffs has Trump introduced and why?," Jennifer Clarke, August 4, 2026, <https://www.bbc.com/news/articles/cn93e12ryppo>.

³ Reuters, "US collected \$166 billion under IEEPA duties, customs agency says," March 6, 2026, <https://www.reuters.com/world/us-collected-166-billion-under-ieepa-duties-customs-agency-says-2026-03-06/>.

⁴ U.S. Customs and Border Protection, "Consolidated Administration and Processing of Entries (CAPE) Phase 1," April 8, 2026, https://www.cbp.gov/sites/default/files/2026-04/trade_information_notice_cape_508c.pdf.

⁵ Euro-Notions Florida, Inc., v. U.S. Customs and Border Protection, No. 1:25-cv-00595-RKE, August 4, 2026, <https://storage.courtlistener.com/recap/gov.uscourts.cit.19175/gov.uscourts.cit.19175.24.0.pdf>.

with estimates showing that American families will have ended up paying 95% of the tariffs.⁶ Amazon was no exception when it came to passing on tariff costs. You raised prices by more than 5 percent on more than a thousand products in 2025, and Amazon customers have filed a class action lawsuit alleging that these price increases were unlawful and demanding that Amazon refund customers who paid inflated prices.⁷

While American families and small businesses struggle to keep up with rising prices, your company has raked in sky-high profits. Your company's net income was nearly \$80 billion in 2025, a 31 percent increase over the same period in 2024.⁸ And on July 30, 2026, Amazon announced that the company had received approximately \$600 million in tariff refunds in the second quarter of 2026.⁹ However, customers who paid higher prices for Amazon products in 2025 may still not see any restitution; your Chief Financial Officer said that the company has "identified a limited set of circumstances where we can trace that we've passed specific import charges onto customers," and will issue direct refunds to consumers only in those cases.¹⁰ He made no mention of customers who paid higher prices caused directly or indirectly by tariffs, saying only that the company will "utilize refunds to continue to invest in low prices for customers."¹¹ This means that while Amazon receives a \$600 million windfall, it is entirely unclear whether the majority of Amazon customers, who paid prices inflated by these illegal tariffs, will see any money returned to their pockets.

The concerns about whether these illegally collected tariffs are returned to customers is particularly important because on July 24, 2026, President Trump imposed broad new tariffs under Section 301 of Trade Act - and they have already drawn legal challenges.¹² If these new tariffs are struck down, consumers could again be left with nothing as giant corporations pocket tariff refunds. This was just days after President Trump announced new tariffs on Canada using an entirely different authority—Section 338 of the Tariff Act of 1930, which has never been used. Legal experts have already raised a number of concerns about the President's use of this authority.¹³

To better understand the disposition of Amazon's tariff refund, I request that you respond to the following questions by August 21, 2026:

⁶ Congressional Budget Office, "The Budget and Economic Outlook: 2026 to 2036," February 2026, <https://www.cbo.gov/system/files/2026-02/61882-Outlook-2026.pdf>.

⁷ Hagens Berman, "Consumers Sue Amazon Alleging Unlawful Price Hikes to Cover Tariff Costs," May 15, 2026, <https://www.hbsslaw.com/press/amazoncom-import-tariff-consumer-class-action/consumers-sue-amazon-alleging-unlawful-price-hikes-to-cover-tariff-costs>.

<https://ir.aboutamazon.com/news-release/news-release-details/2026/Amazon-com-Announces-Fourth-Quarter-Results/>.

⁹ CNBC, "Amazon says it got \$600 million in Trump tariff refunds and will pass return along to some customers," Annie Palmer, July 30, 2026, <https://www.cnbc.com/2026/07/30/amazon-trump-tariff-refunds.html>.

¹⁰ *Id.*

¹¹ *Id.*

¹² Axios, "Small businesses launch new Trump tariff challenge," Courtenay Brown, July 27, 2026, <https://www.axios.com/2026/07/27/trump-tariff-court-small-business>.

¹³ Law.com, "Untested, Unused, a Blank Slate": What to Know About the Section 338 Tariffs," Alyssa Aquino, July 23, 2026, <http://law.com/nationallawjournal/2026/07/23/untested-unused-a-blank-slate-what-to-know-about-the-section-338-tariffs/>.

⁸ Amazon, “Amazon.com Announces Fourth Quarter Results,” press release, February 5, 2026,

1. How will Amazon determine which customers are eligible for refunds?
2. How much in total did your company pay in IEEPA tariffs prior to the Supreme Court ruling that they were unconstitutional?
3. How much does your company ultimately expect to receive in refunds?
4. What communication have you had with President Trump or White House officials regarding refunds for IEEPA tariffs?
5. How much did Amazon increase prices on products in 2025?
 - a. For what products did Amazon increase prices, and how many of these products were directly impacted by tariffs?
6. How much, if any, of any refund you receive will be passed on to your consumers?
7. How many customers do you expect to provide refunds?
8. How, specifically, will these refunds be passed on to customers?
9. What will the company do with any refunds it receives that are not passed on to customers?
10. Will any refunds be used for, or allow the company to make stock buybacks or provide dividends that it would otherwise be unable to provide? Please describe in detail the investments you plan to make using any refund you receive.
11. How many U.S. jobs will your company create with any refund you receive?
12. What are the “limited set of circumstances” that will merit the issuance of a refund to a customer?
13. Do you intend to lower prices below where they were in March of 2025 to account for the increased prices that consumers have paid since then?

Thank you for your attention to this important matter.

Sincerely,


Elizabeth Warren
United States Senator

August 6, 2026

Tim Cook
Chief Executive Officer
Apple Inc.
1 Apple Park Way
Cupertino, CA 95014

Dear Mr. Cook:

I write to seek information on any refunds you have received or expect to receive for tariffs you paid under President Trump's International Emergency Economic Powers Act (IEEPA) tariff regime—which the Supreme Court struck down. I urge you to pass along any refund you may receive to the consumers who paid higher prices for your products while the tariffs were in place, and now face further price increases on Apple products.

On April 2, 2025, President Trump imposed broad tariffs with U.S. trading partners across the globe, citing the authority of the IEEPA.¹ For the following 10 months, he indiscriminately slapped tariffs on—and off, and on again—goods² from countries across the world, pushing up prices on everything from school supplies to furniture. After 10 months of chaos, the Supreme Court struck down these tariffs, determining that the administration had illegally collected \$166 billion dollars.³

After this decision, Customs and Border Patrol (CBP) set up its Consolidated Administration and Processing of Entries (CAPE) portal, which allowed companies that paid tariffs to apply for refunds.⁴ As of August 4, 2026, CBP has refunded at least \$100 billion in tariffs to big and small corporations.⁵

But American consumers — who are paying almost the full cost of these tariffs — have received nothing. Importers pushed the costs of tariffs onto American consumers and small businesses—

¹ Tax Foundation, "Liberation Day Was One Year Ago: Did the President's Tariff Promises Happen?," Erica York and Emily Kraschel, March 30, 2026, <https://taxfoundation.org/blog/liberation-day-trump-tariffs/>.

² The New York Times, "A Timeline of Trump's On-Again, Off-Again Tariffs," Talya Minsberg, October 14, 2025, <https://www.nytimes.com/2025/03/13/business/economy/trump-tariff-timeline.html>; BBC, "What tariffs has Trump introduced and why?," Jennifer Clarke, August 4, 2026, <https://www.bbc.com/news/articles/cn93e12ryppo>.

³ Reuters, "US collected \$166 billion under IEEPA duties, customs agency says," March 6, 2026, <https://www.reuters.com/world/us-collected-166-billion-under-ieepa-duties-customs-agency-says-2026-03-06/>.

⁴ U.S. Customs and Border Protection, "Consolidated Administration and Processing of Entries (CAPE) Phase 1," April 8, 2026, https://www.cbp.gov/sites/default/files/2026-04/trade_information_notice_cape_508c.pdf.

⁵ Euro-Notions Florida, Inc. v. U.S. Customs and Border Protection, No. 1:25-cv-00595-RKE, August 4, 2026, <https://storage.courtlistener.com/recap/gov.uscourts.cit.19175/gov.uscourts.cit.19175.24.0.pdf>.

with estimates showing that American families will have ended up paying 95% of the tariffs.⁶ Apple appeared to be no exception when it came to passing on tariff costs. After initially boasting it intended to keep prices steady,⁷ Apple soon increased the base price of Apple's iPhone and MacBook products between \$100 and \$400 this year⁸ — even after you appear to have used your connections to the Trump Administration to secure special exemptions to tariffs on electronic goods, reducing your company's tariff burden.⁹

While American families and small businesses struggle to keep up with rising prices, your company has raked in record profits. Your net income last year was \$112 billion, up more than 20 percent year-over-year.¹⁰ Your Apple Services segment, composed of revenue streams largely unaffected by tariffs like the Apple App Store, Apple Pay, Apple TV, and Apple News,¹¹ boasts your company's highest profit margin by a mile, operating at roughly 75% gross margins.¹² And in June, you indicated that you would impose additional price increases on consumers.¹³

Reports indicate that Apple has applied for a refund of the roughly \$3.3 billion in tariffs you paid in 2025, and as of July 30th, that you have received nearly \$2.2 billion in refunds.¹⁴ This amounts to a multi-billion dollar windfall, which could still grow if more of your refund petitions are granted.¹⁵ You have claimed that you “plan to reinvest any amount we receive back into U.S. innovation and advanced manufacturing,”¹⁶ but this vague statement offers no clarity as to where this money will go: indeed, it implies that you will not be returning it to the millions of consumers who purchased Apple products last year and paid higher prices.

⁶ Congressional Budget Office, “The Budget and Economic Outlook: 2026 to 2036,” February 2026, <https://www.cbo.gov/system/files/2026-02/61882-Outlook-2026.pdf>.

⁷ Reuters, “Apple holds down new iPhone prices amid threats of Trump tariffs,” Stephen Nellis and Aditya Soni, September 9, 2025, <https://www.reuters.com/business/apple-holds-down-new-iphone-prices-amid-threats-trump-tariffs-2025-09-09/>.

⁸ New York Post, “Here's how much Apple is raising prices on MacBook Air, Pro models,” Ariel Zilber, March 3, 2026, <https://nypost.com/2026/03/03/business/how-much-apple-is-raising-prices-on-macbook-air-pro-models/>.

⁹ CNN, “Apple just got a big win in Trump's tariff war. It may have bigger concerns,” Lisa Eadicicco, August 7, 2025, <https://www.cnn.com/2025/08/07/tech/trump-india-tariffs-apple-iphone-ai/>; The Wall Street Journal, “Trump Exempts Tech Companies That Invest in U.S. From 100% Chip Tariffs,” Amrith Ramkumar, Natalie Andrews, and Rolfe Winkler, August 6, 2025, <https://www.wsj.com/tech/apple-invest-american-manufacturing-trump-5c2c35a7>.

¹⁰ Apple, Inc, Consolidated Financial Statements, Q4 2025, https://www.apple.com/newsroom/pdfs/fy2025-q4/FY25_Q4_Consolidated_Financial_Statements.pdf.

¹¹ Apple, Inc, “2025 marked a record-breaking year for Apple Services,” Eddy Cue, January 12, 2026, <https://www.apple.com/newsroom/2026/01/2025-marked-a-record-breaking-year-for-apple-services/>.

¹² Forbes, “Apple's Desperate Pivot From Glass To Dopamine,” Jon Markman, January 13, 2026, <https://www.forbes.com/sites/jonmarkman/2026/01/13/apples-desperate-pivot-from-glass-to-dopamine/>.

¹³ The Wall Street Journal, “Apple to Raise Prices Due to Memory Chip Crunch, Tim Cook Says,” Rolfe Winkler, June 17, 2026, <https://www.wsj.com/tech/apple-price-increases-memory-supply-199845b1>.

¹⁴ The New York Times, “Apple Is One of the Companies Hit Hardest by Tariffs,” Kalley Huang, February 20, 2026, <https://www.nytimes.com/2026/02/20/us/politics/trump-tariffs-apple.html>; Mashable, “Apple got a \$2.2 billion tariff refund this quarter,” Timothy Beck Werth, July 30, 2026, <https://mashable.com/tech/apple-q3-2026-earnings-call-tim-cook-tariff-refund-billions>.

¹⁵ CNBC, “Trump said he'd ‘remember’ companies that didn't apply for tariff refunds. Many of them are anyway,” Gabrielle Fonrouge and Megan Cassella, May 22, 2026, <https://www.cnbc.com/2026/05/22/trump-tariff-refunds-walmart-home-depot-target-apply.html>.

¹⁶ Business Insider, “Tim Cook's tariff refund strategy shows why he's called the Trump whisperer,” Katherine (Tangalakis-Lippert) Ortiz, April 30, 2026, <https://www.businessinsider.com/tim-cook-apple-tariff-refund-strategy-donald-trump-whisperer-2026-4>.

The concerns about whether these illegally collected tariffs are returned to customers is particularly important because on July 24, 2026, President Trump imposed broad new tariffs under Section 301 of Trade Act — and they have already drawn legal challenges.¹⁷ If these new tariffs are struck down, consumers could again be left with nothing as giant corporations pocket tariff refunds. This was just days after President Trump announced new tariffs on Canada using an entirely different authority—Section 338 of the Tariff Act of 1930, which has never been invoked. Legal experts have already raised a number of concerns about the President’s use of this authority.¹⁸

You have received an astronomical cash infusion in the form of a tariff refund, and Apple customers who paid increased prices for your products, ostensibly due to tariffs, deserve to know how that money will be spent. Your vague statements about “reinvesting”¹⁹ the refund leave hardworking Americans who paid hundreds of dollars more to buy Apple products in the dark about why they paid those increased prices and where their money will go. To better understand the disposition of any tariff refund you might receive, I request that you respond to the following questions by August 21, 2026:

1. How much in total did your company pay in IEEPA tariffs prior to the Supreme Court ruling that they were unconstitutional?
2. How much has your company received in refunds to date?
3. How much does your company ultimately expect to receive in refunds?
 - a. Do you expect to receive any additional tariff refunds beyond the \$2.19 billion already reported?
4. What communication have you had with President Trump or White House officials regarding refunds for IEEPA tariffs?
5. How much did Apple increase prices on products in 2025?
 - a. For what products did Apple increase prices, and how many of these products were directly impacted by tariffs?
6. How much, if any, of any refund you receive will be passed on to your consumers?
7. How many customers do you expect to provide refunds?
8. How, specifically, will these refunds be passed on to customers?
9. What will the company do with any refunds it receives that are not passed on to customers?
10. Will any refunds be used for, or allow the company to make stock buybacks or provide dividends that it would otherwise be unable to provide? Please describe in detail the investments you plan to make using any refund you receive.
11. How many U.S. jobs will your company create with any refund you receive?

¹⁷ Axios, “Small businesses launch new Trump tariff challenge,” Courtenay Brown, July 27, 2026, <https://www.axios.com/2026/07/27/trump-tariff-court-small-business>.

¹⁸ Law.com, “Untested, Unused, a Blank Slate”: What to Know About the Section 338 Tariffs,” Alyssa Aquino, July 23, 2026, <http://law.com/nationallawjournal/2026/07/23/untested-unused-a-blank-slate-what-to-know-about-the-section-338-tariffs/>.

¹⁹ Business Insider, “Tim Cook’s tariff refund strategy shows why he’s called the Trump whisperer,” Katherine (Tangalakis-Lippert) Ortiz, April 30, 2026, <https://www.businessinsider.com/tim-cook-apple-tariff-refund-strategy-donald-trump-whisperer-2026-4>.

Thank you for your attention to this important matter.

Sincerely,



Elizabeth Warren
United States Senator

August 6, 2026

Michael Fiddelke
Chief Executive Officer
1000 Nicollet Mall
Minneapolis, Minnesota 55403

Dear Mr. Fiddelke:

I write to seek information on any refunds you have received or expect to receive for tariffs you paid under President Trump's International Emergency Economic Powers Act (IEEPA) tariff regime—which the Supreme Court struck down. I urge you to pass along any refund you may receive to the consumers who paid higher prices for your products while the tariffs were in place.

On April 2, 2025, President Trump imposed broad tariffs with U.S. trading partners across the globe, citing the authority of IEEPA.¹ For the following 10 months, he indiscriminately slapped tariffs on—and off, and on again²—goods from countries across the world, pushing up prices on everything from school supplies to furniture. After 10 months of chaos, the Supreme Court struck down these tariffs, determining that the administration had illegally collected \$166 billion.³

After this decision, Customs and Border Patrol (CBP) set up its Consolidated Administration and Processing of Entries (CAPE) portal, which allowed companies that paid tariffs to apply for refunds.⁴ As of August 4, 2026, CBP has refunded at least \$100 billion in tariffs to big and small corporations.⁵

But American consumers — who are paying almost the full cost of these tariffs — have received nothing. Importers pushed the costs of tariffs onto American consumers and small businesses—with estimates showing that American families will have ended up paying 95% of the tariffs.⁶

¹ Tax Foundation, "Liberation Day Was One Year Ago: Did the President's Tariff Promises Happen?," Erica York and Emily Kraschel, March 30, 2026, <https://taxfoundation.org/blog/liberation-day-trump-tariffs/>.

² The New York Times, "A Timeline of Trump's On-Again, Off-Again Tariffs," Talya Minsberg, October 14, 2025, <https://www.nytimes.com/2025/03/13/business/economy/trump-tariff-timeline.html>; BBC, "What tariffs has Trump introduced and why?," Jennifer Clarke, August 4, 2026, <https://www.bbc.com/news/articles/cn93e12rypgo>.

³ Reuters, "US collected \$166 billion under IEEPA duties, customs agency says," March 6, 2026, <https://www.reuters.com/world/us-collected-166-billion-under-ieepa-duties-customs-agency-says-2026-03-06/>.

⁴ U.S. Customs and Border Protection, "Consolidated Administration and Processing of Entries (CAPE) Phase 1," April 8, 2026, https://www.cbp.gov/sites/default/files/2026-04/trade_information_notice_cape_508c.pdf.

⁵ Euro-Notions Florida, Inc. v. U.S. Customs and Border Protection, No. 1:25-cv-00595-RKE, August 4, 2026, <https://storage.courtlistener.com/recap/gov.uscourts.cit.19175/gov.uscourts.cit.19175.24.0.pdf>.

⁶ Congressional Budget Office, "The Budget and Economic Outlook: 2026 to 2036," February 2026, <https://www.cbo.gov/system/files/2026-02/61882-Outlook-2026.pdf>.

But American families have no recourse for the increased prices they paid at Target over the last year. While reports indicate Target may be eligible for a \$2.2 billion refund—one of the largest refund amounts expected among major retailers⁷—consumers who paid prices inflated by as much as 10% at Target stores are not eligible to receive any refund.⁸

The concerns about whether these illegally collected tariffs are returned to customers is particularly important because on July 24, 2026, President Trump imposed broad new tariffs under Section 301 of Trade Act - and they have already drawn legal challenges.⁹ If these new tariffs are struck down, consumers could again be left with nothing as giant corporations pocket tariff refunds. This was just days after President Trump announced new tariffs on Canada using an entirely different authority—Section 338 of the Tariff Act of 1930, which has never been used. Legal experts have already raised a number of concerns about the President’s use of this authority.¹⁰

The ultimate status of your refund is unclear: the government has begun issuing refunds to some businesses, but the Trump Administration has since appealed the court order requiring them to issue certain remaining refunds, creating even more confusion and uncertainty.¹¹ To better understand the disposition of any tariff refund you might receive, I request that you respond to the following questions by August 21, 2026:

1. How much in total did your company pay in IEEPA tariffs prior to the Supreme Court ruling that they were unconstitutional?
2. How much has your company received in refunds to date?
3. How much does your company ultimately expect to receive in refunds?
4. What communication have you had with President Trump or White House officials regarding refunds for IEEPA tariffs?
5. How much did Target increase prices on products in 2025?
 - a. For what products did Target increase prices, and how many of these products were directly impacted by tariffs?
6. How much, if any, of any refund you receive will be passed on to your consumers?
7. How many customers do you expect to provide refunds?
8. How, specifically, will these refunds be passed on to customers?
9. What will the company do with any refunds it receives that are not passed on to customers?

⁷ The Motley Fool, “\$166 Billion in Tariff Refunds Are Coming. Which Stocks Stand to Benefit Most?,” Matthew Benjamin, April 21, 2026, <https://www.fool.com/investing/2026/04/21/166-billion-in-tariff-refunds-are-coming-which-sto/>.

⁸ WWLP 22 News, “Target and Walmart to raise prices by 10% on select goods,” Kristina D’Amours, February 17, 2026, <https://www.wwlp.com/news/local-news/target-and-walmart-to-raise-prices-by-10-on-select-goods/>.

⁹ Axios, “Small businesses launch new Trump tariff challenge,” Courtenay Brown, July 27, 2026, <https://www.axios.com/2026/07/27/trump-tariff-court-small-business>.

¹⁰ Law.com, “Untested, Unused, a Blank Slate”: What to Know About the Section 338 Tariffs,” Alyssa Aquino, July 23, 2026, <http://law.com/nationallawjournal/2026/07/23/untested-unused-a-blank-slate-what-to-know-about-the-section-338-tariffs/>.

¹¹ New York Times, “Trump Administration Fights Court Order to Refund Some Tariffs,” Tony Romm and Ana Swanson, June 3, 2026, <https://www.nytimes.com/2026/06/03/business/economy/trump-tariffs-refunds-court-order.html>.

10. Will any refunds be used for, or allow the company to make stock buybacks or provide dividends that it would otherwise be unable to provide? Please describe in detail the investments you plan to make using any refund you receive.
11. How many U.S. jobs will your company create with any refund you receive?

Thank you for your attention to this important matter.

Sincerely,



Elizabeth Warren
United States Senator

August 6, 2026

John Furner
Chief Executive Officer
Walmart, Inc.
1 Customer Drive
Bentonville, AR 72716

Dear Mr. Furner:

I write to seek information on any refunds you have received or expect to receive for tariffs you paid under President Trump's International Emergency Economic Powers Act (IEEPA) tariff regime—which the Supreme Court struck down. I urge you to pass along any refund you may receive to the consumers who paid higher prices for your products while the tariffs were in place.

On April 2, 2025, President Trump imposed broad tariffs with U.S. trading partners across the globe, citing the authority of IEEPA.¹ For the following 10 months, he indiscriminately slapped tariffs on—and off, and on again—²goods from countries across the world, pushing up prices on everything from school supplies to furniture. After 10 months of chaos, the Supreme Court struck down these tariffs, determining that the administration had illegally collected \$166 billion.³

After this decision, Customs and Border Patrol (CBP) set up its Consolidated Administration and Processing of Entries (CAPE) portal, which allowed companies that paid tariffs to apply for refunds.⁴ As of August 4, 2026, CBP has refunded at least \$100 billion in tariffs to big and small corporations.⁵

But American consumers — who are paying almost the full cost of these tariffs — have received nothing. Importers pushed the costs of tariffs onto American consumers and small businesses—with estimates showing that American families will have ended up paying 95% of the tariffs.⁶

¹ Tax Foundation, "Liberation Day Was One Year Ago: Did the President's Tariff Promises Happen?," Erica York and Emily Kraschel, March 30, 2026, <https://taxfoundation.org/blog/liberation-day-trump-tariffs/>.

² The New York Times, "A Timeline of Trump's On-Again, Off-Again Tariffs," Talya Minsberg, October 14, 2025, <https://www.nytimes.com/2025/03/13/business/economy/trump-tariff-timeline.html>; BBC, "What tariffs has Trump introduced and why?," Jennifer Clarke, August 4, 2026, <https://www.bbc.com/news/articles/cn93e12rypgo>.

³ Reuters, "US collected \$166 billion under IEEPA duties, customs agency says," March 6, 2026, <https://www.reuters.com/world/us-collected-166-billion-under-ieepa-duties-customs-agency-says-2026-03-06/>.

⁴ U.S. Customs and Border Protection, "Consolidated Administration and Processing of Entries (CAPE) Phase 1," April 8, 2026, https://www.cbp.gov/sites/default/files/2026-04/trade_information_notice_cape_508c.pdf.

⁵ Euro-Notions Florida, Inc. v. U.S. Customs and Border Protection, No. 1:25-cv-00595-RKE, August 4, 2026, <https://storage.courtlistener.com/recap/gov.uscourts.cit.19175/gov.uscourts.cit.19175.24.0.pdf>.

⁶ Congressional Budget Office, "The Budget and Economic Outlook: 2026 to 2036," February 2026, <https://www.cbo.gov/system/files/2026-02/61882-Outlook-2026.pdf>.

Walmart was no exception when it came to passing on tariff costs—your company’s Chief Financial Officer told CNBC “the magnitude of these increases is more than any retailer can absorb,” and the prices of many grocery and household items in your stores increased markedly after the imposition of IEEPA tariffs.⁷

While American families and small businesses struggle to keep up with rising prices, your company has raked in sky-high profits. Your company’s net income in 2025 was more than \$19 billion dollars, an increase of more than 25 percent year-over-year.⁸ Your company has recently acknowledged the effect of price increases on consumers and have lowered prices on select summer items by as much as 5 dollars—though these price cuts don’t apply to all the items whose prices have increased in recent months.⁹ But reports indicate that your company could receive as much as \$10.2 billion in tariff refunds, the largest reported refund amount of any major U.S. company, and your Chief Financial Officer has acknowledged that the company is seeking those refunds and that any refund will accrue to the company’s earnings rather than directly to customers.¹⁰ Walmart has not announced any additional plans to cut prices or otherwise compensate customers who paid increased prices over the last year, nor have you released any plans for the \$10.2 billion refund you are reportedly eligible to receive.

The concerns about whether these illegally collected tariffs are returned to customers is particularly important because on July 24, 2026, President Trump imposed broad new tariffs under Section 301 of Trade Act - and they have already drawn legal challenges.¹¹ If these new tariffs are struck down, consumers could again be left with nothing as giant corporations pocket tariff refunds. This was just days after President Trump announced new tariffs on Canada using an entirely different authority—Section 338 of the Tariff Act of 1930, which has never been used. Legal experts have already raised a number of concerns about the President’s use of this authority.¹²

The ultimate status of your refund is unclear: the government has begun issuing refunds to some businesses, but the Trump Administration has since appealed the court order requiring them to issue certain remaining refunds, creating even more confusion and uncertainty.¹³ To better

⁷ CNBC, “Here’s where Walmart prices are changing — and staying the same — as Trump’s tariffs hit,” Melissa Repko, July 17, 2025, <https://www.cnbc.com/2025/07/17/trump-tariffs-affect-walmart-prices.html>.

⁸ Walmart, Earnings Release, FY2025, https://stock.walmart.com/assets/5813cf69129ed45d080396680f549a44/walmart/db/938/9939/earnings_release/Earnings+Release+%28FY25+Q4%29.pdf.

⁹ Grocery Dive, “Walmart cuts prices on groceries and other goods,” July 7, 2026, <https://www.grocerydive.com/news/walmart-summer-price-cuts-inflation-ground-beef-president-trump/824584/>.

¹⁰ Winning with Walmart, “Walmart’s \$10.2 Billion Tariff Refund Is Not a Supplier Windfall,” Teresa Rivas, June 25, 2026, <https://winningwithwalmart.com/walmarts-10-2-billion-tariff-refund-is-not-a-supplier-windfall/>.

¹¹ Axios, “Small businesses launch new Trump tariff challenge,” Courtenay Brown, July 27, 2026, <https://www.axios.com/2026/07/27/trump-tariff-court-small-business>.

¹² Law.com, “Untested, Unused, a Blank Slate”: What to Know About the Section 338 Tariffs,” Alyssa Aquino, July 23, 2026, <http://law.com/nationallawjournal/2026/07/23/untested-unused-a-blank-slate-what-to-know-about-the-section-338-tariffs/>.

¹³ New York Times, “Trump Administration Fights Court Order to Refund Some Tariffs,” Tony Romm and Ana Swanson, June 3, 2026, <https://www.nytimes.com/2026/06/03/business/economy/trump-tariffs-refunds-court-order.html>.

understand the disposition of any tariff refund you might receive, I request that you respond to the following questions by August 21, 2026:

1. How much in total did your company pay in IEEPA tariffs prior to the Supreme Court ruling that they were unconstitutional?
2. How much has your company received in refunds to date?
3. How much does your company ultimately expect to receive in refunds?
4. What communication have you had with President Trump or White House officials regarding refunds for IEEPA tariffs?
5. How much did Walmart increase prices on products in 2025?
 - a. For what products did Walmart increase prices, and how many of these products were directly impacted by tariffs?
6. How much, if any, of any refund you receive will be passed on to your consumers?
7. How many customers do you expect to provide refunds?
8. How, specifically, will these refunds be passed on to customers?
9. What will the company do with any refunds it receives that are not passed on to customers?
10. Will any refunds be used for, or allow the company to make stock buybacks or provide dividends that it would otherwise be unable to provide? Please describe in detail the investments you plan to make using any refund you receive.
11. How many U.S. jobs will your company create with any refund you receive?

Thank you for your attention to this important matter.

Sincerely,



Elizabeth Warren
United States Senator

August 6, 2026

Elliott Hill
Chief Executive Officer
Nike, Inc.
One Bowerman Drive
Beaverton, OR 97005

Dear Mr. Hill:

I write to seek information on any refunds you have received or expect to receive for tariffs you paid under President Trump's International Emergency Economic Powers Act tariff regime—which the Supreme Court struck down. I urge you to pass along any refund you may receive to the consumers who paid higher prices for your products while the tariffs were in place.

On April 2, 2025, President Trump imposed broad tariffs with U.S. trading partners across the globe, citing the authority of the International Emergency Economic Powers Act (IEEPA).¹ For the following 10 months, he indiscriminately slapped tariffs on—and off, and on again²—goods from countries across the world, pushing up prices on everything from school supplies to furniture. After 10 months of chaos, the Supreme Court struck down these tariffs, determining that the administration had illegally collected \$166 billion.³

After this decision, Customs and Border Patrol, set up its Consolidated Administration and Processing of Entries (CAPE) portal, which allowed companies that paid tariffs to apply for refunds.⁴ As of August 4, 2026, CBP has refunded at least \$100 billion in tariffs to big and small corporations.⁵

But American consumers — who are paying almost the full cost of these tariffs — have received nothing. Importers pushed the costs of tariffs onto American consumers and small businesses—

¹ Tax Foundation, "Liberation Day Was One Year Ago: Did the President's Tariff Promises Happen?," Erica York and Emily Kraschel, March 30, 2026, <https://taxfoundation.org/blog/liberation-day-trump-tariffs/>.

² The New York Times, "A Timeline of Trump's On-Again, Off-Again Tariffs," Talya Minsberg, October 14, 2025, <https://www.nytimes.com/2025/03/13/business/economy/trump-tariff-timeline.html>; BBC, "What tariffs has Trump introduced and why?," Jennifer Clarke, August 4, 2026, <https://www.bbc.com/news/articles/cn93e12rypgo>.

³ Reuters, "US collected \$166 billion under IEEPA duties, customs agency says," March 6, 2026, <https://www.reuters.com/world/us-collected-166-billion-under-ieepa-duties-customs-agency-says-2026-03-06/>.

⁴ U.S. Customs and Border Protection, "Consolidated Administration and Processing of Entries (CAPE) Phase 1," April 8, 2026, https://www.cbp.gov/sites/default/files/2026-04/trade_information_notice_cape_508c.pdf.

⁵ Euro-Notions Florida, Inc. v. U.S. Customs and Border Protection, No. 1:25-cv-00595-RKE, August 4, 2026, <https://storage.courtlistener.com/recap/gov.uscourts.cit.19175/gov.uscourts.cit.19175.24.0.pdf>.

with estimates showing that American families will have ended up paying 95% of the tariffs.⁶ Nike was no exception when it came to passing on tariff costs. You raised prices for some individual products sold in Nike stores by more than twice as much, and claimed that you expected total tariff costs for your company to top \$1 billion.⁷

And now, your customers have filed a lawsuit against your company to try to recoup some of the money they paid in increased prices, which your company attributed to tariffs.⁸ According to their complaint, “Nike stands to recover the same tariff payments twice — once from consumers through higher prices and again from the federal government through tariff refunds.”⁹

The concerns about whether these illegally collected tariffs are returned to customers is particularly important because on July 24, 2026, President Trump imposed broad new tariffs under Section 301 of Trade Act - and they have already drawn legal challenges.¹⁰ If these new tariffs are struck down, consumers could again be left with nothing as giant corporations pocket tariff refunds. This was just days after President Trump announced new tariffs on Canada using an entirely different authority—Section 338 of the Tariff Act of 1930, which has never been used. Legal experts have already raised a number of concerns about the President’s use of this authority.¹¹

The ultimate status of your refund is unclear: the government has begun issuing refunds to some businesses, but the Trump Administration has since appealed the court order requiring them to issue certain remaining refunds, creating even more confusion and uncertainty.¹² To better understand the disposition of any tariff refund you might receive, I request that you respond to the following questions by August 21, 2026:

1. How much in total did your company pay in IEEPA tariffs prior to the Supreme Court ruling that they were unconstitutional?
2. How much has your company received in refunds to date?
3. How much does your company ultimately expect to receive in refunds?
4. What communication have you had with President Trump or White House officials regarding refunds for IEEPA tariffs?
5. How much did Nike increase prices on products in 2025?

⁶ Congressional Budget Office, “The Budget and Economic Outlook: 2026 to 2036,” February 2026, <https://www.cbo.gov/system/files/2026-02/61882-Outlook-2026.pdf>.

⁷ Reuters, “Nike sued by consumers for not refunding tariff costs,” Jonathan Stempel, May 8, 2026, <https://www.reuters.com/sustainability/boards-policy-regulation/nike-sued-by-consumers-not-refunding-tariff-costs-2026-05-08/>.

⁸ *Id.*

⁹ *Id.*

¹⁰ Axios, “Small businesses launch new Trump tariff challenge,” Courtenay Brown, July 27, 2026, <https://www.axios.com/2026/07/27/trump-tariff-court-small-business>.

¹¹ Law.com, “Untested, Unused, a Blank Slate”: What to Know About the Section 338 Tariffs,” Alyssa Aquino, July 23, 2026, <http://law.com/nationallawjournal/2026/07/23/untested-unused-a-blank-slate-what-to-know-about-the-section-338-tariffs/>.

¹² New York Times, “Trump Administration Fights Court Order to Refund Some Tariffs,” Tony Romm and Ana Swanson, June 3, 2026, <https://www.nytimes.com/2026/06/03/business/economy/trump-tariffs-refunds-court-order.html>.

- a. For what products did Nike increase prices, and how many of these products were directly impacted by tariffs?
6. How much, if any, of any refund you receive will be passed on to your consumers?
7. How many customers do you expect to provide refunds?
8. How, specifically, will these refunds be passed on to customers?
9. What will the company do with any refunds it receives that are not passed on to customers?
10. Will any refunds be used for, or allow the company to make stock buybacks or provide dividends that it would otherwise be unable to provide? Please describe in detail the investments you plan to make using any refund you receive.
11. How many U.S. jobs will your company create with any refund you receive?

Thank you for your attention to this important matter.

Sincerely,



Elizabeth Warren
United States Senator

August 6, 2026

Greg Brown
Chief Executive Officer
Motorola Solutions, Inc.
500 W. Monroe Street,
Chicago, IL 60661

Dear Mr. Brown:

I write to seek information on any refunds you have received or expect to receive for tariffs you paid under President Trump's International Emergency Economic Powers Act tariff regime—which the Supreme Court struck down. I urge you to pass along any refund you may receive to the consumers who paid higher prices for your products while the tariffs were in place.

On April 2, 2025, President Trump imposed broad tariffs with U.S. trading partners across the globe, citing the authority of the International Emergency Economic Powers Act (IEEPA).¹ For the following 10 months, he indiscriminately slapped tariffs on—and off, and on again²—goods from countries across the world, pushing up prices on everything from school supplies to furniture. After 10 months of chaos, the Supreme Court struck down these tariffs, determining that the administration had illegally collected \$166 billion.³

After this decision, Customs and Border Protection (CBP) set up its Consolidated Administration and Processing of Entries (CAPE) portal, which allowed companies that paid tariffs to apply for refunds.⁴ As of June 29, CBP has refunded at least \$71 billion in tariffs to big and small corporations.⁵

But American consumers — who are paying almost the full cost of these tariffs — have received nothing. Importers pushed the costs of tariffs onto American consumers and small businesses—

¹ Tax Foundation, "Liberation Day Was One Year Ago: Did the President's Tariff Promises Happen?," Erica York and Emily Kraschel, March 30, 2026, <https://taxfoundation.org/blog/liberation-day-trump-tariffs/>.

² New York Times, "A Timeline of Trump's On-Again, Off-Again Tariffs," Talya Minsberg, March 13, 2025, <https://www.nytimes.com/2025/03/13/business/economy/trump-tariff-timeline.html>; BBC, "What tariffs has Trump introduced and why?," Jennifer Clarke, August 4, 2026, <https://www.bbc.com/news/articles/cn93e12rypg0>.

³ Reuters, "US collected \$166 billion under IEEPA duties, customs agency says," March 6, 2026, <https://www.reuters.com/world/us-collected-166-billion-under-ieepa-duties-customs-agency-says-2026-03-06/>.

⁴ U.S. Customs and Border Protection, "Consolidated Administration and Processing of Entries (CAPE) Phase 1," April 8, 2026, https://www.cbp.gov/sites/default/files/2026-04/trade_information_notice_cape_508c.pdf.

⁵ Euro-Notions Florida, Inc., v. U.S. Customs and Border Protection, No. 1:25-cv-00595-RKE, July 1, 2026, <https://storage.courtlistener.com/recap/gov.uscourts.cit.17610/gov.uscourts.cit.17610.39.0.pdf>.

with estimates showing that American families will have ended up paying 95% of the tariffs.⁶ Motorola was no exception when it came to passing on tariff costs—your mid-range cell phone models increased in price by as much as \$100 this year.⁷

While American families and small businesses struggle to keep up with rising prices, your company has raked in record profits. In your annual earnings report, you yourself said “We had record sales, earnings and cash flow. Our record backlog and strong demand gives us continued momentum for another excellent year.”⁸ You have not revealed how much your company paid in IEEPA tariffs, but you have announced your intention to pursue any refund you may be eligible for.⁹ Your company’s products were subject to several tariffs on electronic goods, though you benefited from an exemption to tariffs for smartphones and their components.¹⁰

Despite your year of record profits, you will be eligible to receive a potential windfall in the form of a tariff refund. You have continued to raise prices for your products, and you have announced no plans to reduce prices or pass along any refund you might receive to your customers.

The concerns about whether these illegally collected tariffs are returned to customers is particularly important because on July 24, 2026, President Trump imposed broad new tariffs under Section 301 of Trade Act - and they have already drawn legal challenges.¹¹ If these new tariffs are struck down, consumers could again be left with nothing as giant corporations pocket tariff refunds. This was just days after President Trump announced new tariffs on Canada using an entirely different authority—Section 338 of the Tariff Act of 1930, which has never been used. Legal experts have already raised a number of concerns about the President’s use of this authority.¹²

The ultimate status of your refund is unclear: the government has begun issuing refunds to some businesses, but the Trump Administration has since appealed the court order requiring them to

⁶ Congressional Budget Office, “The Budget and Economic Outlook: 2026 to 2036,” February 2026, p. 30, <https://www.cbo.gov/system/files/2026-02/61882-Outlook-2026.pdf>.

⁷ Ars Technica, “Motorola suddenly raises budget phone prices up to 50%—you can probably thank AI,” Ryan Whitwam, April 8, 2026, <https://arstechnica.com/gadgets/2026/04/motorolas-budget-phones-are-now-up-to-50-more-expensive-as-memory-shortage-drag-on/>.

⁸ Motorola Solutions, “Motorola Solutions Reports Fourth-Quarter and Full-Year Financial Results,” press release, February 11, 2026, <https://www.motorolasolutions.com/newsroom/press-releases/motorola-solutions-reports-q4-and-fy-2025-financial-results.html>.

⁹ Motorola Solutions, “Motorola Solutions Reports First-Quarter 2026 Financial Results,” press release, May 7, 2026, <https://www.motorolasolutions.com/newsroom/press-releases/motorola-solutions-reports-q1-2026-financial-results.html>.

¹⁰ Quality Two-Way Radios, “Potential Tariff Impact,” May 22, 2025, <https://quality2wayradios.com/store/tariff-notice>; CNN, “He tried building smartphones in the US over a decade ago. He has advice for companies trying it today,” Lisa Eadicicco, August 4, 2025, <https://www.cnn.com/2025/08/04/tech/smartphones-made-in-the-us-motorola-tariffs>; EY, “US exempts certain electronic products from tariffs under President Trump's Reciprocal Tariff Policy,” April 14, 2025, https://www.ey.com/en_gl/technical/tax-alerts/us-exempts-certain-electronic-products-from-tariffs-under-president-trumps-reciprocal-tariff-policy.

¹¹ Axios, “Small businesses launch new Trump tariff challenge,” Courtenay Brown, July 27, 2026, <https://www.axios.com/2026/07/27/trump-tariff-court-small-business>.

¹² Law.com, “‘Untested, Unused, a Blank Slate’: What to Know About the Section 338 Tariffs,” Alyssa Aquino, July 23, 2026, <http://law.com/nationallawjournal/2026/07/23/untested-unused-a-blank-slate-what-to-know-about-the-section-338-tariffs/>.

issue certain remaining refunds, creating even more confusion and uncertainty.¹³ To better understand the disposition of any tariff refund you might receive, I request that you respond to the following questions by August 21, 2026:

1. How much in total did your company pay in IEEPA tariffs prior to the Supreme Court's February 20, 2026 ruling that they were unconstitutional?
2. How much has your company received in refunds to date?
3. How much does your company ultimately expect to receive in refunds?
4. What communication have you had with President Trump or White House officials regarding refunds for IEEPA tariffs?
5. How much did Motorola increase prices on products in 2025?
 - a. For what products did Motorola increase prices, and how many of these products were directly impacted by tariffs?
6. How much, if any, of any refund you receive will be passed on to your customers?
7. How many customers do you expect to provide refunds?
8. How, specifically, will these refunds be passed on to customers?
9. What will the company do with any refunds it receives that are not passed on to customers?
10. Will any refunds be used for, or allow the company to make stock buybacks or provide dividends that it would otherwise be unable to provide? Please describe in detail the investments you plan to make using any refund you receive.
11. How many U.S. jobs will your company create with any refund you receive?

Thank you for your attention to this important matter.

Sincerely,



Elizabeth Warren
United States Senator

¹³ The New York Times, "Trump Administration Fights Court Order to Refund Some Tariffs," Tony Romm and Ana Swanson, June 3, 2026, <https://www.nytimes.com/2026/06/03/business/economy/trump-tariffs-refunds-court-order.html>.

August 6, 2026

Mark LaVigne
President and Chief Executive Officer
Energizer Holdings, Inc.
8235 Forsyth Blvd, Suite 100
Clayton, MO 63105

Dear Mr. LaVigne:

I write to seek information on any refunds you have received or expect to receive for tariffs you paid under President Trump's International Emergency Economic Powers Act (IEEPA) tariff regime—which the Supreme Court struck down. I urge you to pass along any refund you may receive to the consumers who paid higher prices for your products while the tariffs were in place.

On April 2, 2025, President Trump imposed broad tariffs with U.S. trading partners across the globe, citing the authority of IEEPA.¹ For the following 10 months, he indiscriminately slapped tariffs on—and off, and on again²—goods from countries across the world, pushing up prices on everything from school supplies to furniture. After 10 months of chaos, the Supreme Court struck down these tariffs, determining that the administration had illegally collected \$166 billion.³

After this decision, Customs and Border Patrol (CBP) set up its Consolidated Administration and Processing of Entries (CAPE) portal, which allowed companies that paid tariffs to apply for refunds.⁴ As of August 4, 2026, CBP has refunded at least \$100 billion in tariffs to big and small corporations.⁵

But American consumers — who are paying almost the full cost of these tariffs — have received nothing. Importers pushed the costs of tariffs onto American consumers and small businesses—

¹ Tax Foundation, "Liberation Day Was One Year Ago: Did the President's Tariff Promises Happen?," Erica York and Emily Kraschel, March 30, 2026, <https://taxfoundation.org/blog/liberation-day-trump-tariffs/>.

² The New York Times, "A Timeline of Trump's On-Again, Off-Again Tariffs," Talya Minsberg, October 14, 2025, <https://www.nytimes.com/2025/03/13/business/economy/trump-tariff-timeline.html>; BBC, "What tariffs has Trump introduced and why?," Jennifer Clarke, August 4, 2026, <https://www.bbc.com/news/articles/cn93e12ryppo>.

³ Reuters, "US collected \$166 billion under IEEPA duties, customs agency says," March 6, 2026, <https://www.reuters.com/world/us-collected-166-billion-under-ieepa-duties-customs-agency-says-2026-03-06/>.

⁴ U.S. Customs and Border Protection, "Consolidated Administration and Processing of Entries (CAPE) Phase 1," April 8, 2026, https://www.cbp.gov/sites/default/files/2026-04/trade_information_notice_cape_508c.pdf.

⁵ Euro-Notions Florida, Inc. v. U.S. Customs and Border Protection, No. 1:25-cv-00595-RKE, August 4, 2026, <https://storage.courtlistener.com/recap/gov.uscourts.cit.19175/gov.uscourts.cit.19175.24.0.pdf>.

with estimates showing that American families will have ended up paying 95% of the tariffs.⁶ Energizer was no exception when it came to passing on tariff costs. You announced almost immediately that you would be passing tariff costs along to your customers, though you elected not to share specific information about how you would increase your consumer prices.⁷

While American families and small businesses struggle to keep up with rising prices, your company has raked in sky-high profits. Your net earnings in 2025 were more than 6 times what they were the previous year, calling into question whether you needed to pass any costs along to your customers.⁸ Despite last year's prosperity in the face of tariffs, you have filed for a refund for the IEEPA tariffs you paid, and have estimated that such a refund might be worth nearly \$50 million.⁹ You have not announced any plans for how you will use such a windfall, but your company has continued to raise prices.¹⁰

The concerns about whether these illegally collected tariffs are returned to customers is particularly important because on July 24, 2026, President Trump imposed broad new tariffs under Section 301 of Trade Act - and they have already drawn legal challenges.¹¹ If these new tariffs are struck down, consumers could again be left with nothing as giant corporations pocket tariff refunds. This was just days after President Trump announced new tariffs on Canada using an entirely different authority—Section 338 of the Tariff Act of 1930, which has never been used. Legal experts have already raised a number of concerns about the President's use of this authority.¹²

The ultimate status of your refund is unclear: the government has begun issuing refunds to some businesses, but the Trump Administration has since appealed the court order requiring them to issue certain remaining refunds, creating even more confusion and uncertainty.¹³ To better understand the disposition of any tariff refund you might receive, I request that you respond to the following questions by August 21, 2026:

⁶ Congressional Budget Office, "The Budget and Economic Outlook: 2026 to 2036," February 2026, <https://www.cbo.gov/system/files/2026-02/61882-Outlook-2026.pdf>.

⁷ Letter from Energizer Holdings Team to customers, February 28, 2025, <https://us.evocdn.io/dealer/1255/content/media/Customers/02.28.2025%20Tariff%20Customer%20Letter.pdf>.

⁸ Energizer, "Energizer Holdings, Inc. Announces Fiscal 2025 Fourth Quarter and Full Year Results and Financial Outlook for Fiscal 2026," press release, November 18, 2025, <https://investors.energizerholdings.com/2025-11-18-Energizer-Holdings,-Inc-Announces-Fiscal-2025-Fourth-Quarter-and-Full-Year-Results-and-Financial-Outlook-for-Fiscal-2026>.

⁹ Groundwork Collaborative, "Trump's Two-Way Tariff Rip-Off: Consumers Pay More, Corporations Get Paid Back," July 2, 2026, <https://groundworkcollaborative.org/work/trumps-two-way-tariff-rip-off-consumers-pay-more-corporations-get-paid-back/>.

¹⁰ Energizer, "Energizer Holdings, Inc. Announces Fiscal 2026 Second Quarter Results," press release, March 31, 2026, https://filecache.investorroom.com/mr5ir_energizerholdings/516/ENR-PR-3.31.26-Final-for-Posting.pdf.

¹¹ Axios, "Small businesses launch new Trump tariff challenge," Courtenay Brown, July 27, 2026, <https://www.axios.com/2026/07/27/trump-tariff-court-small-business>.

¹² Law.com, "Untested, Unused, a Blank Slate": What to Know About the Section 338 Tariffs," Alyssa Aquino, July 23, 2026, <http://law.com/nationallawjournal/2026/07/23/untested-unused-a-blank-slate-what-to-know-about-the-section-338-tariffs/>.

¹³ New York Times, "Trump Administration Fights Court Order to Refund Some Tariffs," Tony Romm and Ana Swanson, June 3, 2026, <https://www.nytimes.com/2026/06/03/business/economy/trump-tariffs-refunds-court-order.html>.

1. How much in total did your company pay in IEEPA tariffs prior to the Supreme Court ruling that they were unconstitutional?
2. How much has your company received in refunds to date?
3. How much does your company ultimately expect to receive in refunds?
4. What communication have you had with President Trump or White House officials regarding refunds for IEEPA tariffs?
5. How much did Energizer increase prices on products in 2025?
 - a. For what products did Energizer increase prices, and how many of these products were directly impacted by tariffs?
6. How much, if any, of any refund you receive will be passed on to your consumers?
7. How many customers do you expect to provide refunds?
8. How, specifically, will these refunds be passed on to customers?
9. What will the company do with any refunds it receives that are not passed on to customers?
10. Will any refunds be used for, or allow the company to make stock buybacks or provide dividends that it would otherwise be unable to provide? Please describe in detail the investments you plan to make using any refund you receive.
11. How many U.S. jobs will your company create with any refund you receive?

Thank you for your attention to this important matter.

Sincerely,



Elizabeth Warren
United States Senator