

# The American Bankers Association — Which Paused Donations After The Insurrection And Called It "A Dark Day For Our Democracy"—Has Given \$203,000 To The Sedition Caucus Throughout 2021

**SUMMARY:** The American Bankers Association, whose leadership includes representatives from banks like [JPMorgan Chase](#), gave \$203,000 to the Sedition Caucus after it condemned the January 6 insurrection as "[a dark day for our democracy](#)" and implored all public officials to "[do everything they can to support the peaceful transfer of power](#)" as the group [paused all political donations](#).

Additionally, the current [Chair](#) of the American Bankers Association [personally gave](#) \$12,700 to Trump campaign committees, just before Trump and congressional Republicans helped the banking industry hit "[record profits](#)" through major tax cuts and deregulations in 2017 and 2018.

Beyond its contributions to the Sedition Caucus, the American Bankers Association's support for election deniers is in tension with its stated corporate values on advancing equity for marginalized communities, affordable housing, and climate change—all values that the Trump administration threatened:

- The American Bankers Association claims it is committed to a more inclusive economy by increasing banking access for [communities of color](#)—meanwhile, the insurrection has been seen as "[the culmination](#)" of Trump-era white supremacy.
- The American Bankers Association claimed that it supported "[government policies that expand our collective ability to meet unmet needs, invest in untapped potential, and support the financial well-being of every American household.](#)" However, economic inequality [grew faster](#) under Trump than during other periods.
- The American Bankers Association said it supports policy initiatives that foster affordable housing opportunities, saying they "[encourage policymakers to take a holistic approach to affordable housing.](#)" Meanwhile, Trump "[bragged](#)" about pushing low-income housing from the suburbs.
- The American Bankers Association said that banks "[recognize the challenge posed by climate change,](#)" while Trump's "[nearly 100](#)" environmental and climate deregulations were seen as possibly one of his most "[profound legacies.](#)"

**The American Bankers Association Has Given \$203,000 To The Sedition Caucus In 2021 Despite Condemning The Insurrection As "A Dark Day For Our Democracy" And Imploring All Public Officials To "Do Everything They Can To Support The Peaceful Transfer Of Power" As They Paused All Political Donations.**

**The American Bankers Association—Which Claims To Have The Biggest Banking Industry PAC—Has Given \$203,000 To The Sedition Caucus So Far In 2021.**

The American Bankers Association Has Given \$203,000 To The Sedition Caucus, As Of December 22, 2021. [Accountable.US, Corporate Donations Tracker, accessed [12/22/21](#)]

<b>PAC</b>	<b>Member</b>	<b>Amount</b>	<b>Date(s)</b>
American Bankers Association PAC	Mario Diaz-Balart (FL-25)	\$7,500	10/27/21; 09/28/21; 06/16/21
American Bankers Association PAC	Mike Rogers (AL-3)	\$5,000	11/24/21
American Bankers Association PAC	Carlos Gimenez (FL-26)	\$5,000	10/27/21; 07/14/21
American Bankers Association PAC	Jack Bergman (MI-1)	\$5,000	09/15/21
American Bankers Association PAC	Bill Johnson (OH-6)	\$5,000	07/21/21
American Bankers Association PAC	Byron Donalds (FL-19)	\$5,000	10/27/21; 07/14/21
American Bankers Association PAC	Steve Scalise (LA-1)	\$5,000	06/07/21
American Bankers Association PAC	Tom Rice (SC-7)	\$5,000	08/11/21
American Bankers Association PAC	Devin Nunes (CA-22)	\$5,000	09/23/21
American Bankers Association PAC	Kevin McCarthy (CA-23)	\$5,000	06/16/21
American Bankers Association PAC	Glenn Thompson (PA-15)	\$5,000	06/09/21
American Bankers Association PAC	Tom Cole (OK-4)	\$5,000	10/07/21
American Bankers Association PAC	Blaine Luetkemeyer (MO-3)	\$5,000	08/19/21; 06/09/21
American Bankers Association PAC	Adrian Smith (NE-3)	\$4,000	07/28/21; 06/09/21
American Bankers Association PAC	Jim Banks (IN-3)	\$3,500	09/28/21; 06/16/21
American Bankers Association PAC	Kat Cammack (FL-3)	\$3,500	10/27/21; 07/14/21
American Bankers Association PAC	Daniel Meuser (PA-9)	\$3,500	10/20/21; 09/23/21
American Bankers Association PAC	Greg Steube (FL-17)	\$3,500	10/27/21; 09/28/21
American Bankers Association PAC	Warren Davidson (OH-8)	\$5,000	08/16/21; 11/24/21
American Bankers Association PAC	David Kustoff (TN-8)	\$2,500	06/14/21
American Bankers Association PAC	Clay Higgins (LA-3)	\$2,500	09/28/21
American Bankers Association PAC	Ron Estes (KS-4)	\$2,500	06/25/21
American Bankers Association PAC	Guy Reschenthaler (PA-14)	\$5,000	09/23/21; 11/24/21
American Bankers Association PAC	Mark Green (TN-7)	\$2,500	07/07/21
American Bankers Association PAC	Jim Baird (IN-4)	\$2,500	10/07/21
American Bankers Association PAC	Michael Guest (MS-3)	\$3,500	10/04/21; 11/17/21
American Bankers Association PAC	William Timmons (SC-4)	\$5,000	06/09/21; 11/24/21

American Bankers Association PAC	Steve Chabot (OH-1)	\$2,500	11/24/21
American Bankers Association PAC	Jeff Duncan (SC-3)	\$2,500	11/24/21
American Bankers Association PAC	Richard Hudson (NC-8)	\$2,500	11/24/21
American Bankers Association PAC	Kevin Hern (OK-1)	\$2,500	11/24/21
American Bankers Association PAC	John Rose (TN-6)	\$2,500	11/24/21
American Bankers Association PAC	Greg Pence (IN-6)	\$2,500	11/08/21
American Bankers Association PAC	Fred Keller (PA-12)	\$2,500	09/23/21
American Bankers Association PAC	Scott Franklin (FL-15)	\$2,500	10/27/21
American Bankers Association PAC	Ken Calvert (CA-42)	\$2,500	06/09/21
American Bankers Association PAC	Frank Lucas (OK-3)	\$2,500	07/07/21
American Bankers Association PAC	Robert Aderholt (AL-4)	\$2,500	06/09/21
American Bankers Association PAC	Joe Wilson (SC-2)	\$2,500	09/28/21
American Bankers Association PAC	Virginia Foxx (NC-5)	\$2,500	09/23/21
American Bankers Association PAC	Tim Walberg (MI-7)	\$2,500	09/15/21
American Bankers Association PAC	Bill Posey (FL-8)	\$2,500	10/27/21
American Bankers Association PAC	Tracey Mann (KS-1)	\$2,500	09/28/21; 07/07/21
American Bankers Association PAC	Jackie Walorski (IN-2)	\$2,500	09/23/21
American Bankers Association PAC	Roger Williams (TX-25)	\$5,000	09/08/21; 11/24/21
American Bankers Association PAC	Chris Stewart (UT-2)	\$5,000	06/09/21; 11/24/21
American Bankers Association PAC	Barry Loudermilk (GA-11)	\$2,500	10/27/21
American Bankers Association PAC	Mike Bost (IL-12)	\$2,500	06/16/21
American Bankers Association PAC	Trent Kelly (MS-1)	\$2,500	07/28/21
American Bankers Association PAC	Neal Dunn (FL-2)	\$2,500	10/27/21
American Bankers Association PAC	Jodey Arrington (TX-19)	\$5,000	06/17/21; 11/24/21
American Bankers Association PAC	Cliff Bentz (OR-2)	\$2,500	07/28/21
American Bankers Association PAC	Burgess Owens (UT-4)	\$5,000	06/23/21; 11/24/21
American Bankers Association PAC	Lisa McClain (MI-10)	\$2,500	09/15/21

American Bankers Association PAC	Hal Rogers (KY-5)	\$2,500	06/09/21
American Bankers Association PAC	Jacob LaTurner (KS-2)	\$2,500	07/14/21
American Bankers Association PAC	Jerry Carl (AL-1)	\$1,000	09/23/21
American Bankers Association PAC	Lloyd Smucker (PA-11)	\$1,000	09/23/21
American Bankers Association PAC	Brian Mast (FL-18)	\$1,000	10/27/21
American Bankers Association PAC	John Rutherford (FL-4)	\$1,000	10/27/21
<b>Total:</b>		<b>\$203,000</b>	

[Accountable.US, Corporate Donations Tracker, accessed [12/22/21](#)]

**The American Bankers Association Represents “Banks Of All Sizes And Their Two Million Dedicated Employees.”** “The American Bankers Association proudly represents banks of all sizes and their two million dedicated employees. We stand behind America’s banks as they continue to help their customers and communities and support the nation's economic recovery.” [American Bankers Association, Accessed [11/18/21](#)]

**The American Bankers Association PAC Claims To Be "The Largest PAC Representing The Banking Industry And The Fourth Largest Association PAC In The Nation."** "The American Bankers Association's Political Action Committee, is the largest PAC representing the banking industry and the fourth largest association PAC in the nation." [American Bankers Association, Accessed [11/30/21](#)]

**The American Bankers Association Condemned The January 6 Insurrection As "A Dark Day For Our Democracy" And Implored All Public Officials To “Do Everything They Can To Support The Peaceful Transfer Of Power” As They Paused All Political Donations.**

**The American Bankers Association Condemned The January 6 Insurrection As "A Dark Day For Our Democracy" And Implored All Public Officials To “Do Everything They Can To Support The Peaceful Transfer Of Power.”** “This is a dark day for our democracy. The violence playing out on Capitol Hill and in the streets of Washington is reprehensible and should shock and sadden all of us. Our nation is better than this. ‘At this challenging moment for our country, and for so many Americans, our elected leaders must immediately condemn today’s mob riot and do everything they can to support the peaceful transfer of power.’” [American Bankers Association, [1/6/21](#)]

**The American Bankers Association Said It Would Consider The “Troubling Events” Of January 6 When Making Political Donations And Had Paused All Political Contributions After The Insurrection.** “The political action committee of the American Bankers Association (ABA), a trade association for the industry, is the second biggest donor to the 147 Republican senators and representatives who objected to states' election results last week. It has donated \$1.32 million to these lawmakers, according to data from Open Secret. The group will consider the ‘troubling events of the last week’ when making donations, and has currently paused all political contributions, it told a spokesperson told Insider, but hasn’t announced plans to halt any funding.” [Business Insider, [1/12/21](#)]

**The Banking Industry Hit "Record Profits" As Trump And Congressional Republicans Passed Major Tax Cuts And Industry Deregulations.**

**The Banking Industry Hit "Record Profits" After Trump And The Republican-Led Congress Passed Their 2017 Tax Overhaul And Then Loosened Dodd-Frank Banking Regulations In 2018.** "The banking sector enjoyed the first two years of the Trump administration, hitting record profits after President Donald

Trump and the Republican-led Congress passed its tax overhaul bill in 2017. In 2018, Congress passed its first major, bipartisan legislation to loosen some of the rules put in place by the 2010 Dodd-Frank law." [CNN, [07/18/21](#)]

## **The Chair Of The American Bankers Association Has Given \$12,700 To Trump Campaign Committees.**

### **American Bankers Association Chair A. Scott Anderson Has Given \$12,700 To Trump Campaign Committees.**

**A. Scott Anderson, The President And CEO Of Zions Bank, Is The American Bankers Association's Chair For 2021-2022.** [American Bankers Association, accessed [11/30/21](#)]

**A. Scott Anderson Has Given \$12,700 To Trump Campaign Committees:**

Date	Recipient	Contributor	Contributor Employer	Contributor Title	Amount
09/22/16	Trump Victory	Anderson, A. Scott	Zions Bank	President & CEO	<a href="#">\$10,000</a>
09/22/16	Donald J. Trump for President	Anderson, S. A.,	Zions Bank	President & CEO	<a href="#">\$2,700</a>
<b>Total:</b>					<b><a href="#">\$12,700</a></b>

**The American Bankers Association Claims It Is Committed To A More Inclusive Economy By Increasing Banking Access For Communities Of Color—Meanwhile, The Insurrection Has Been Seen As The "Culmination" Of Trump-Era White Supremacist Displays, Including The "Unite The Right" Rally.**

### **The American Bankers Association Said It Was Dedicated To Creating A More Inclusive Economy By “Working With Policymakers To Help Dismantle The Remaining Impediments To Bank Account Access, Which Disproportionately Affect Low-Income Households And Communities Of Color.”**

**The American Bankers Association Said It Was “Working With Policymakers To Help Dismantle The Remaining Impediments To Bank Account Access, Which Disproportionately Affect Low-Income Households And Communities Of Color.”** “Having a bank is a foundational element of long-term financial well-being and a more inclusive economy. To ensure that more individuals have the advantages of a bank account, ABA is working with policymakers to help dismantle the remaining impediments to bank account access, which disproportionately affect low-income households and communities of color.” [American Bankers Association, Accessed [11/19/21](#)]

**The American Bankers Association Said It Was “Already Seeing Significant Success With Easily Understandable, Low- To No-Cost Products And Services.”** “The banking industry continues to embrace new technologies and innovative approaches to provide checking, saving and money market accounts to unbanked individuals. We are already seeing significant success with easily understandable, low- to no-cost products and services through initiatives like Bank On.” [American Bankers Association, Accessed [11/22/21](#)]

## **The Associated Press Found That The Insurrection Was "The Culmination" Of Several White Supremacist Displays During The Trump Administration, Including The Deadly "Unite The Right" Rally In Charlottesville.**

**Associated Press: Years of white supremacy threats culminated in Capitol riots** [Associated Press, [11/15/21](#)]

**The Associated Press Found That The Insurrection Was "The Culmination" Of Several White Supremacist Displays During The Trump Administration, Including The Deadly "Unite The Right Rally."** "Amid the American flags and Trump 2020 posters at the U.S. Capitol during last week's insurrection were far more sinister symbols: A man walking the halls of Congress carrying a Confederate flag. Banners proclaiming white supremacy and anti-government extremism. A makeshift noose and gallows ominously erected outside. In many ways this hate-filled display was the culmination of many others over the past few years, including the deadly 2017 'Unite the Right' rally in Charlottesville, Virginia, that gathered extremist factions from across the country under a single banner." [Associated Press, [11/15/21](#)]

- **"Extremist Groups" Had A Presence In The Insurrection, "Including The Pro-Trump, Far-Right, Anti-Government Oath Keepers And The Three Percenters."** "Extremist groups, including the pro-Trump, far-right, anti-government Oath Keepers and the Three Percenters, a loose anti-government network that's part of the militia movement, were among those descending on the halls of power on Jan. 6." [Associated Press, [11/15/21](#)]

**Avowed White Nationalist Group The Groyper Army Was Present At The Insurrection.** "Also among the rioters were members of Groyper Army, a loose network of white nationalists, the white supremacist New Jersey European Heritage Association, and the far-right extremist Proud Boys, along with other known white supremacists, Tuchman said. While not all the anti-government groups were explicitly white supremacist, Tuchman said many support white supremacist beliefs." [Associated Press, [1/14/21](#)]

**The American Bankers Association Claimed It Was Committed To Upholding A Myriad Of Other Policy And Advocacy Issues That The Trump Administration Undermined, Including Affordable Housing, Community Investment, And Climate Change.**

**The American Bankers Association Claimed That It Supported "Government Policies That Expand Our Collective Ability To Meet Unmet Needs, Invest In Untapped Potential, And Support The Financial Well-Being Of Every American Household"—However, Economic Inequality Grew Faster Under Trump Than During Other Periods.**

**The American Bankers Association Claimed That Banks Could "Help Ensure That Every American Has A Truly Equitable Opportunity To Prosper," Adding That ABA Supports "Government Policies That Expand Our Collective Ability To Meet Unmet Needs, Invest In Untapped Potential, And Support The Financial Well-Being Of Every American Household."** "America's banks are key to economic prosperity across the country—supporting small businesses, revitalizing neighborhoods, and building wealth for American families. As cornerstones of their local economies, banks can help ensure that every American has a truly equitable opportunity to prosper. ABA supports private initiatives and government policies that expand our collective ability to meet unmet needs, invest in untapped potential, and support the financial well-being of every American household." [American Bankers Association, Accessed [11/19/21](#)]

**The Gap Between The Highest And Lowest Income Brackets Grew By Nearly 9% A Year Under Trump, "Faster Than In Previous Periods."** "The distance separating America's highest and lowest income brackets

grew by almost 9 percent annually under Trump. That growth is faster than in previous periods. From 1990 to 2015 growth was about 7 percent — a period that included three recessions." [The Hill, [01/21/21](#)]

## **The American Bankers Association Said It Supports Policy Initiatives That Foster Affordable Housing Opportunities, Saying They “Encourage Policymakers To Take A Holistic Approach To Affordable Housing” —Meanwhile, Trump Has “Bragged” About Pushing Low-Income Housing From The Suburbs.**

**The American Bankers Association Said It “Encourage[s] Policymakers To Take A Holistic Approach To Affordable Housing.”** “ABA supports policy initiatives that create equitable, sustainable affordable housing opportunities—both homeownership and rental—in all communities through public-private partnerships and targeted community investments. We encourage policymakers to take a holistic approach to affordable housing by supporting several measures that address different pieces of the housing and development puzzle and help build thriving, livable communities.” [American Bankers Association, Accessed [11/22/21](#)]

**The ABA Encouraged Policymakers To Build More Affordable Housing Through Increasing The Low-Income Housing Tax Credit Authority By 50%.** “Build More Affordable Housing: Enact the Affordable Housing Credit Improvement Act (H.R. 2573/ S. 1136), which would increase the low-income housing tax credit authority by 50 percent, enabling the construction of an additional 2 million affordable homes over the next decade.” [American Bankers Association, Accessed [11/22/21](#)]

**The ABA Encouraged Policymakers To Rehabilitate Distressed Neighborhoods By Creating A Federal Tax Credit To “Produce New Equity Investment Dollars For The Development And Renovation Of One-To-Four Family Residential Property In Distressed” Areas.** “Rehabilitate Distressed Neighborhoods: Enact the Neighborhood Homes Investment Act (S. 92), which would create a federal tax credit to produce new equity investment dollars for the development and renovation of one-to-four family residential property in distressed urban, suburban and rural neighborhoods.” [American Bankers Association, Accessed [11/22/21](#)]

**The ABA Encouraged Policymakers To Invest In Community Development By Enacting New Market Tax Credits.** “Invest in Community Development: Enact the bipartisan New Markets Tax Credit Extension Act of 2021 (H.R. 1321/ S. 456), which would make the New Market Tax Credit program permanent. New Market Tax Credits are a vital tool to promote greater economic growth in economically distressed rural, urban and tribal communities by stimulating the private investment needed to grow businesses and create jobs.” [American Bankers Association, Accessed [11/22/21](#)]

**HEADLINE: “Trump Boasts Of Pushing Low-Income Housing Out Of Suburbs.”** [Politico, [07/29/20](#)]

**Trump “Bragged” About Rescinding An Obama-Era Housing Discrimination Rule As He “Characterized Low-Income Housing As A Detriment To The Suburbs.”** “In a set of tweets and in remarks in Texas on Wednesday, Trump bragged about his administration’s rescinding an Obama-era fair housing rule that was meant to combat housing discrimination. He characterized low-income housing as a detriment to the suburbs and claimed that Democrats were out to uproot and destroy suburbia — a cultural sphere that he equated to the American dream.” [Politico, [07/29/20](#)]

## **The American Bankers Association Said It Was Ready To Engage With Stakeholders About What The Appropriate Role For Banks To Play In Addressing Climate Change—Meanwhile, Trump's "Nearly 100" Environmental Deregulations Were Seen As Possibly One Of His Most "Profound Legacies."**

**The American Bankers Association Claimed That It Recognized The Global Challenge Posed By Climate Change And That “Banks Of All Sizes Are Already Helping Finance The Transition To A More Sustainable And Inclusive Low-Carbon Economy, While Taking Steps To Reduce Their Own Environmental Impact.”** “America’s banks recognize the global challenge posed by climate change, and banks of all sizes are already helping finance the transition to a more sustainable and inclusive low-carbon

economy, while taking steps to reduce their own environmental impact. We stand ready to engage with all stakeholders in a constructive conversation on the appropriate role for the banking sector to play in addressing climate change. We believe common-sense, market-based solutions provide the best opportunity for addressing this world-wide issue, and every effort should be made to prevent or minimize economic dislocation during the transition. With the right policies, the United States can lead the effort to combat climate change.” [American Bankers Association, Accessed [11/19/21](#)]

- **The American Bankers Association Said It Was Ready To Engage With Stakeholders About What The Appropriate Role For Banks To Play In Addressing Climate Change Is.** “We stand ready to engage with all stakeholders in a constructive conversation on the appropriate role for the banking sector to play in addressing climate change.” [American Bankers Association, Accessed [11/19/21](#)]

**The American Bankers Association Believed “That Direct Policy Measures To Cut Greenhouse Gas Emissions Are The Most Efficient Way To Deliver On Climate Goals.”** “We believe that direct policy measures to cut greenhouse gas emissions are the most efficient way to deliver on climate goals. If future climate-related financial regulatory or supervisory requirements are deemed necessary, these should be proportionate, risk-based, informed by consultation and grounded in robust data-driven analysis. Policy makers should also weigh the impact a given policy may have on smaller institutions, customers and clients that may be particularly affected by a transition to a lower carbon future—including in energy and agriculture—focused communities.” [American Bankers Association, Accessed [11/22/21](#)]

**Trump's "Nearly 100" Climate And Environment Deregulations Were Seen As Possibly "One Of The Most Profound Legacies Of His Single Term."** "President-elect Joseph R. Biden Jr. will use the next four years to try to restore the environmental policies that his predecessor has methodically blown up, but the damage done by the greenhouse gas pollution unleashed by President Trump’s rollbacks may prove to be one of the most profound legacies of his single term. Most of Mr. Trump’s environmental policies, which erased or loosened nearly 100 rules and regulations on pollution in the air, water and atmosphere, can be reversed, though not immediately." [The New York Times, [11/09/20](#)]