



# **U.S. Bancorp Political Activities Report**

## **April 2019 – September 2019**

## Overview

U.S. Bancorp complies fully with all federal, state, and local laws and reporting requirements governing contributions by its affiliated political action committees (PACs) as well as political contributions made with corporate funds.

U.S. Bancorp's Political and Legislative Activities Policy requires that all contributions from U.S. Bancorp's PACs and the corporation be compiled and published semi-annually in a report that is made publicly available on its corporate website. The Policy also requires, for each trade association and other tax-exempt organization to which the Company pays \$50,000 or more in annual dues, certain disclosures regarding the trade association's or other tax-exempt organization's use of dues payments for non-deductible lobbying and political expenditures. This report and the Political and Legislative Activities Policy are reviewed by the Public Responsibility Committee of the U.S. Bancorp Board of Directors.

## U.S. Bancorp Federal Political Action Committee

The U.S. Bancorp Federal PAC Board of Directors, comprised of no fewer than three members from across U.S. Bancorp's retail footprint, reviews and approves all PAC contributions on a quarterly basis. The members of the Federal PAC Board of Directors for April 1, 2019 to September 30, 2019 are listed below.

**Mr. David Wombwell, Chair**  
(2019)  
Term: 2017-2019  
Louisville Market President

**Mr. Phil Trier**  
Term: 2017-2019  
Market President  
Twin Cities

**Mr. Nathan Cox**  
Term: 2019-2021  
Senior Vice President  
Market Manager  
Northern California  
Commercial Banking

**Ms. Judie Verb, Vice-Chair**  
(2019)  
Term: 2018-2020  
Region Manager, Southwest

**Mr. Bill Lucas**  
Term: 2018-2020  
Market President  
Business Banking Manager  
Montana Region

**Mr. Steve Bennett**  
Term: 2019-2021  
Market President  
Columbus

**Mr. Jeff Lewis**  
Term: 2017-2019  
Metro Region Manager  
So-Cal – Las Vegas

**Mr. Ryan Killgore**  
Term: 2018-2020  
Division Manager  
Pacific West Division

**Mr. Tom Richtman**  
Term: 2019-2021  
Market President  
Wisconsin



The following contributions were made by the U.S. Bancorp Federal PAC during the semi-annual period of April 1, 2019 to September 30, 2019.

### United States House of Representatives

|                       | Candidate/Committee Name              | Party      | District         | Amount  |
|-----------------------|---------------------------------------|------------|------------------|---------|
| <b>Alabama</b>        | Terri Sewell for Congress             | Democrat   | 7 <sup>th</sup>  | \$2,000 |
| <b>Arkansas</b>       | French Hill for Arkansas              | Republican | 2 <sup>nd</sup>  | \$2,000 |
| <b>California</b>     | Stand with Sanchez                    | Democrat   | 38 <sup>th</sup> | \$2,000 |
| <b>Colorado</b>       | Perlmutter for Congress               | Democrat   | 7 <sup>th</sup>  | \$2,500 |
| <b>Connecticut</b>    | Himes for Congress                    | Democrat   | 4 <sup>th</sup>  | \$5,000 |
| <b>Delaware</b>       | Lisa Blunt Rochester for Congress     | Democrat   | AL               | \$1,000 |
| <b>Florida</b>        | Al Lawson for Congress                | Democrat   | 5 <sup>th</sup>  | \$1,000 |
|                       | Debbie Wasserman-Schultz for Congress | Democrat   | 23 <sup>rd</sup> | \$1,000 |
| <b>Georgia</b>        | Collins for Congress                  | Republican | 9 <sup>th</sup>  | \$1,000 |
|                       | David Scott for Congress              | Democrat   | 13 <sup>th</sup> | \$2,500 |
|                       | Graves for Congress                   | Republican | 14 <sup>th</sup> | \$2,000 |
| <b>Idaho</b>          | Russ Fulcher for Idaho                | Republican | 1 <sup>st</sup>  | \$1,000 |
| <b>Illinois</b>       | Bill Foster for Congress              | Democrat   | 11 <sup>th</sup> | \$1,000 |
|                       | Casten for Congress                   | Democrat   | 14 <sup>th</sup> | \$2,000 |
|                       | Friends of Cheri Bustos               | Democrat   | 17 <sup>th</sup> | \$1,000 |
| <b>Kentucky</b>       | Andy Barr for Congress, Inc.          | Republican | 6 <sup>th</sup>  | \$3,500 |
| <b>Maryland</b>       | Hoyer for Congress                    | Democrat   | 5 <sup>th</sup>  | \$2,500 |
| <b>Massachusetts</b>  | Richard E Neal for Congress Committee | Democrat   | 1 <sup>st</sup>  | \$2,500 |
| <b>Michigan</b>       | Huizenga for Congress                 | Republican | 2 <sup>nd</sup>  | \$1,000 |
| <b>Minnesota</b>      | Friends of Hagedorn                   | Democrat   | 1 <sup>st</sup>  | \$1,000 |
|                       | Angie Craig for Congress              | Republican | 2 <sup>nd</sup>  | \$1,000 |
|                       | Emmer for Congress                    | Republican | 6 <sup>th</sup>  | \$2,500 |
| <b>Missouri</b>       | Ann Wagner for Congress               | Republican | 2 <sup>nd</sup>  | \$1,500 |
|                       | Cleaver for Congress                  | Democrat   | 5 <sup>th</sup>  | \$1,000 |
|                       | Jason Smith for Congress              | Republican | 8 <sup>th</sup>  | \$1,000 |
| <b>Nevada</b>         | Nevadans for Steven Horsford          | Democrat   | 4 <sup>th</sup>  | \$1,000 |
| <b>New Jersey</b>     | Josh Gottheimer for Congress          | Democrat   | 5 <sup>th</sup>  | \$1,000 |
| <b>New York</b>       | Zeldin for Congress                   | Republican | 1 <sup>st</sup>  | \$2,000 |
|                       | Friends for Gregory Meeks             | Democrat   | 5 <sup>th</sup>  | \$2,000 |
|                       | Jeffries for Congress                 | Democrat   | 8 <sup>th</sup>  | \$3,500 |
| <b>North Carolina</b> | Alma Adams for Congress               | Democrat   | 12 <sup>th</sup> | \$1,000 |
|                       | Ted Budd for Congress                 | Republican | 13 <sup>th</sup> | \$1,000 |
| <b>North Dakota</b>   | Armstrong for Congress                | Republican | AL               | \$1,000 |
| <b>Ohio</b>           | Beatty for Congress                   | Democrat   | 3 <sup>rd</sup>  | \$2,000 |
|                       | Davidson for Congress                 | Republican | 8 <sup>th</sup>  | \$1,000 |
|                       | Stivers for Congress                  | Republican | 15 <sup>th</sup> | \$1,500 |
|                       | Anthony Gonzalez for Congress         | Republican | 16 <sup>th</sup> | \$1,000 |
|                       | Balderson for Congress                | Republican | 20 <sup>th</sup> | \$1,000 |
| <b>Pennsylvania</b>   | Mike Kelly for Congress               | Republican | 16 <sup>th</sup> | \$1,000 |
| <b>Tennessee</b>      | Kustoff for Congress                  | Republican | 8 <sup>th</sup>  | \$1,000 |

|                   | <b>Candidate/Committee Name</b>     | <b>Party</b> | <b>District</b>  | <b>Amount</b> |
|-------------------|-------------------------------------|--------------|------------------|---------------|
| <b>Texas</b>      | Lance Gooden for Congress Committee | Republican   | 5 <sup>th</sup>  | \$1,000       |
|                   | Vicente Gonzalez for Congress       | Democrat     | 15 <sup>th</sup> | \$1,000       |
|                   | John Carter for Congress            | Republican   | 31 <sup>st</sup> | \$1,000       |
| <b>Utah</b>       | Friends of Ben McAdams              | Democrat     | 4 <sup>th</sup>  | \$1,000       |
| <b>Virginia</b>   | Wexton for Congress                 | Democrat     | 10 <sup>th</sup> | \$1,000       |
| <b>Washington</b> | People for Derek Kilmer             | Democrat     | 6 <sup>th</sup>  | \$2,000       |
|                   | Denny Heck for Congress             | Democrat     | 10 <sup>th</sup> | \$2,000       |
| <b>Wisconsin</b>  | Steil for Wisconsin, Inc.           | Republican   | 1 <sup>st</sup>  | \$1,000       |
|                   | Moore for Congress                  | Democrat     | 4 <sup>th</sup>  | \$1,000       |
|                   | Duffy for Wisconsin                 | Republican   | 7 <sup>th</sup>  | \$1,000       |
| <b>Wyoming</b>    | Liz Cheney for Wyoming              | Republican   | AL               | \$1,000       |

### United States Senate

|                     | <b>Candidate/Committee Name</b> | <b>Party</b> | <b>Amount</b> |
|---------------------|---------------------------------|--------------|---------------|
| <b>Colorado</b>     | Cory Gardner for Senate         | Republican   | \$4,000       |
| <b>Georgia</b>      | Perdue for Senate               | Republican   | \$1,000       |
| <b>Idaho</b>        | Mike Crapo for U.S. Senate      | Republican   | \$2,000       |
| <b>Kansas</b>       | Moran for Kansas                | Republican   | \$1,000       |
| <b>Kentucky</b>     | McConnell Senate Committee      | Republican   | \$2,500       |
| <b>Minnesota</b>    | Tina Smith for Minnesota        | Democrat     | \$5,000       |
| <b>New York</b>     | Friends of Schumer              | Democrat     | \$2,000       |
| <b>North Dakota</b> | Hoeven for Senate               | Republican   | \$1,000       |
| <b>Ohio</b>         | Portman for Senate Committee    | Republican   | \$1,000       |

### National Trade Association PACs

| <b>Committee Name</b>  | <b>Amount</b> |
|--|---------------|
| American Bankers Association PAC (BANKPAC)                                       | \$5,000       |
| Bank Policy Institute PAC  | \$5,000       |
| Consumer Bankers Association Political Action Committee                          | \$5,000       |
| Mortgage Bankers Association Political Action Committee (MORPAC)                 | \$2,500       |
| Securities Industry and Financial Markets Association Political Action Committee | \$2,500       |

### **U.S. Bancorp Political Participation Program Political Action Committee**

Due to federal rules impacting governance and administration of the U.S. Bancorp Political Participation Program Political Action Committee (PPP PAC), in lieu of a PAC Board of Directors, the PPP PAC Administrator reviews and approves all Political Participation Program PAC contributions on a quarterly basis. The head of U.S. Bancorp Government Relations serves as the PPP PAC Administrator or designates another employee of Government Relations to serve as Administrator. The PPP PAC Administrator for April 1, 2019 to September 30, 2019 can be found below.

**Mr. David R. Swartley**  
 Managing Director  
 State Government Relations  
 U.S. Bancorp

The following contributions were made by the U.S. Bancorp Political Participation Program PAC during the semi-annual period of April 1, 2019 to September 30, 2019.

**National PACs, Party Committees, and Other National Organizations**

| <b>Committee Name</b>   | <b>Party</b> | <b>Amount</b> |
|---|--------------|---------------|
| AMERIPAC: The Fund for a Greater America                      | Democrat     | \$2,500       |
| Blue Dog Political Action Committee                           | Democrat     | \$5,000       |
| Building Relationships in Diverse Geographic Environments PAC | Democrat     | \$2,500       |
| Congressional Hispanic Caucus BOLD PAC                        | n/a          | \$5,000       |
| Citizens for Prosperity in America Today PAC                  | Republican   | \$1,500       |
| Congressional Black Caucus PAC                                | n/a          | \$5,000       |
| Democratic Congressional Campaign Committee (DCCC)            | Democrat     | \$15,000      |
| Democratic Senatorial Campaign Committee (DSCC)               | Democrat     | \$15,000      |
| EDPAC   | Democrat     | \$2,500       |
| First State PAC   | Democrat     | \$2,500       |
| Getting Stuff Done PAC (GSD-PAC)                              | Democrat     | \$5,000       |
| Heartland Values PAC  | Republican   | \$5,000       |
| Innovation Political Action Committee                         | Republican   | \$5,000       |
| Jobs and Innovation Matter PAC (JIMPAC)                       | Democrat     | \$2,500       |
| Rely on Your Beliefs Fund                                     | Republican   | \$5,000       |
| Treasure State PAC  | Democrat     | \$5,000       |
| Upper Hand Fund   | Republican   | \$1,000       |
| Velvet Hammer PAC   | Democrat     | \$5,000       |
| Republican State Leadership Committee                         | Republican   | \$26,490      |

**State Trade Association PACs**

| <b>Committee Name</b>  | <b>Amount</b> |
|--|---------------|
| <b>Arizona</b> Arizona Bankers Association State PAC             | \$1,000       |
| <b>California</b> California Bankers Association State PAC       | \$7,300       |
| <b>Colorado</b> Colorado Bankers Association State PAC           | \$575         |
| <b>Idaho</b> BANKPAC   | \$2,500       |
| <b>Illinois</b> Illinois Bankers' PAC                            | \$3,500       |
| <b>Indiana</b> Indiana BANKPAC                                   | \$1,000       |
| <b>Iowa</b> Bankers Unite in Legislative Decisions (BUILD)       | \$1,500       |
| <b>Kansas</b> Kansas Bankers Association PAC                     | \$1,000       |
| <b>Missouri</b> Missouri Bankers Association State PAC           | \$500         |
| <b>Montana</b> Montana Bankers PAC                               | \$1,000       |
| <b>North Dakota</b> North Dakota Bankers Association PAC - State | \$1,000       |
| <b>Nebraska</b> Nebraska Bankers State PAC                       | \$1,000       |



|                   | <b>Committee Name</b>              | <b>Amount</b> |
|-------------------|------------------------------------|---------------|
| <b>New Mexico</b> | New Mexico Bankers Association PAC | \$1,000       |
| <b>Nevada</b>     | Nevada Bankers Association PAC     | \$1,000       |
| <b>Ohio</b>       | Ohio Bank PAC                      | \$3,000       |
| <b>Oregon</b>     | Oregon Bankers PAC                 | \$2,500       |
| <b>Tennessee</b>  | Tennessee Bankers Association PAC  | \$1,000       |
| <b>Utah</b>       | Utah Bankers Association PAC       | \$1,000       |
| <b>Washington</b> | WashBankPAC - State                | \$2,500       |

### State Candidates and Other State Committees

|                   | <b>Candidate/Committee Name</b>           | <b>Party</b> | <b>Amount</b> |
|-------------------|---|--------------|---------------|
| <b>California</b> | Limon for Assembly 2020                   | Democrat     | \$2,000       |
|                   | Portantino for Senate 2020                | Democrat     | \$2,000       |
|                   | Sabrina Cervantes for Assembly 2020       | Democrat     | \$1,500       |
|                   | Steven Bradford for Senate                | Democrat     | \$2,000       |
| <b>Minnesota</b>  | Minnesota House DFL Caucus                | Democrat     | \$1,500       |
| <b>Ohio</b>       | Citizens for Obhof                        | Republican   | \$1,000       |
| <b>Washington</b> | Committee to Elect Brandon Vick           | Republican   | \$1,000       |
|                   | Friends to Elect Lynda Wilson             | Republican   | \$1,000       |
|                   | House Republican Organizational Committee | Republican   | \$1,000       |
|                   | John Braun for State Senate               | Republican   | \$1,000       |
|                   | Mark Mullet for Senate                    | Democrat     | \$2,000       |
|                   | Senate Committee for Mark Schoesler       | Republican   | \$2,000       |
|                   | Senate Republican Campaign Committee      | Republican   | \$1,000       |
|                   | The Reagan Fund (House R)                 | Republican   | \$1,000       |

### Corporate Political Contributions

Pursuant to the disclosure provisions in the U.S. Bancorp Political and Legislative Activities Policy, U.S. Bancorp discloses all contributions and expenditures, if any, made from the Company's corporate funds. The following corporate contributions were made by U.S. Bancorp during the semi-annual period of April 1, 2019 to September 30, 2019.

| <b>Committee/Organization Name</b>        | <b>Amount</b> |
|---|---------------|
| Democratic Legislative Campaign Committee | \$25,750      |

### Industry Initiatives and Advocacy

U.S. Bancorp's Government Relations team advocates on issues important to our company and industry. U.S. Bancorp is also a member of numerous industry trade associations and other national, state, and local tax-exempt organizations that share our public policy positions. These organizations enable us to reach our audience more efficiently and in concert with peers in the financial services industry. The Company's participation as a member of these associations comes with the understanding that we may not always agree with all the positions of an organization or its other members.

U.S. Bancorp requests from the trade associations and other tax-exempt organizations to which it pays \$50,000 or more in annual dues, a report of the portion of U.S. Bancorp dues that is used for expenditures or contributions that, if made directly by U.S. Bancorp, would not be deductible under Section 162(e)(1)(B) of the Internal Revenue Code. We are disclosing in this report the information received from those trade associations and other tax-exempt organizations with respect to the most recent semi-annual reporting period.

When the Company makes payments to these organizations, we prohibit them from using the funds for any election-related activity at the federal, state or local level, including contributions and expenditures (independent or otherwise) that support or oppose candidates, ballot initiatives, political parties or PACs.

### **Trade Organization/Tax-Exempt Organization**

| <b>Organization Name</b>            | <b>Lobbying/Political Expenditures</b> |
|-------------------------------------|--|
| Minnesota Bankers Association       | \$14,892                               |
| Nebraska Bankers Association        | \$9,622                                |
| Wisconsin Bankers Association       | \$27,695                               |
| American Bankers Association        | \$26,128                               |
| Electronic Payments Coalition       | \$63,000                               |
| Mortgage Bankers Association        | \$20,183                               |
| Solar Energy Industries Association | \$16,650                               |

