



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

## **April 2021 – September 2021**

## 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, 2021 to September 30, 2021 are listed below.

**Mike Orozco, Chair**

Term: 2020-2022  
Regional President  
Kansas and Northern Missouri

**Tom Richtman**

Term: 2019-2021  
Senior Vice President  
Wisconsin Market President

**Joe Sullivan**

Term: 2020-2022  
Regional President  
Community Regional President

**Rudy Medina, Vice Chair**

Term: 2020-2022  
Senior Vice President  
Commercial Banking Group  
Manager

**Hassan Salem**

Term: 2020-2022  
Senior Vice President  
Colorado Market President

**Liesl Schmidt**

Term: 2021-2023  
Executive Vice President  
Consumer and Business Banking

**Steve Bennet**

Term: 2019-2021  
Senior Vice President  
Commercial Banking Team Lead

**Dee O'Dell**

Term: 2021-2023  
Executive Vice President  
Regional Executive East Region

**Betsy Cadwallader**

Term: 2020-2022  
Senior Vice President  
Market President



The following contributions were made by the U.S. Bancorp Federal PAC during the semi-annual period of April 1, 2021 to September 30, 2021.

### United States House of Representatives

|                       | Candidate/Committee Name                 | Party      | District        | Amount  |
|-----------------------|--|------------|-----------------|---------|
| <b>Alabama</b>        | Terri Sewell for Congress                | Democrat   | 7 <sup>th</sup> | \$1,000 |
| <b>Arkansas</b>       | French Hill for Arkansas                 | Republican | 2 <sup>nd</sup> | \$2,500 |
| <b>California</b>     | Nancy Pelosi for Congress                | Democrat   | 12th            | \$2,500 |
|                       | Sherman for Congress                     | Democrat   | 30th            | \$2,500 |
|                       | Citizens for Waters                      | Democrat   | 43rd            | \$2,500 |
|                       | Scott Peters for Congress                | Democrat   | 52nd            | \$1,000 |
| <b>Colorado</b>       | Perlmutter for Congress                  | Democrat   | 7th             | \$5,000 |
| <b>Connecticut</b>    | Himes for Congress                       | Democrat   | 4th             | \$1,000 |
| <b>Delaware</b>       | Lisa Blunt Rochester for Congress        | Democrat   | AL              | \$1,000 |
| <b>Florida</b>        | Al Lawson for Congress                   | Democrat   | 5th             | \$1,000 |
| <b>Georgia</b>        | David Scott for Congress                 | Democrat   | 13th            | \$4,000 |
| <b>Illinois</b>       | Bill Foster for Congress                 | Democrat   | 11th            | \$1,000 |
|                       | Casten for Congress                      | Democrat   | 6th             | \$2,000 |
| <b>Indiana</b>        | Trey (Hollingsworth(DSC11)) for Congress | Republican | 9th             | \$1,000 |
| <b>Kentucky</b>       | Andy Barr for Congress, Inc.             | Republican | 6th             | \$2,500 |
| <b>Maryland</b>       | Hoyer for Congress                       | Democrat   | 5th             | \$2,500 |
| <b>Massachusetts</b>  | Richard E. Neal for Congress Committee   | Democrat   | 1st             | \$2,500 |
| <b>Minnesota</b>      | Emmer for Congress                       | Republican | 6th             | \$3,000 |
| <b>Missouri</b>       | Ann Wagner for Congress                  | Republican | 2nd             | \$2,500 |
|                       | Blaine for Congress                      | Republican | 3rd             | \$2,500 |
|                       | Cleaver for Congress                     | Democrat   | 5th             | \$1,000 |
| <b>New Jersey</b>     | Josh Gottheimer for Congress             | Democrat   | 5th             | \$1,000 |
| <b>New York</b>       | Garbarino for Congress                   | Republican | 2nd             | \$1,000 |
|                       | Maloney for Congress (Carolyn)           | Democrat   | 12th            | \$1,000 |
|                       | Friends for Gregory Meeks                | Democrat   | 5th             | \$1,000 |
| <b>North Carolina</b> | McHenry for Congress                     | Republican | 19th            | \$2,500 |
| <b>Ohio</b>           | Anthony Gonzalez for Congress            | Republican | 16th            | \$2,000 |
|                       | Beatty for Congress                      | Democrat   | 3rd             | \$2,500 |
| <b>South Carolina</b> | Friends of Jim Clyburn                   | Democrat   | 6th             | \$2,500 |
| <b>Texas</b>          | Vicente Gonzalez for Congress            | Democrat   | 15th            | \$1,000 |
| <b>Washington</b>     | Cathy McMorris Rodgers for Congress      | Republican | 5th             | \$2,500 |
| <b>Washington</b>     | People for Derek Kilmer                  | Democrat   | 6th             | \$1,000 |
| <b>Wisconsin</b>      | Steil for Wisconsin, Inc.                | Republican | 1st             | \$2,000 |

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## United States Senate

|                       | <b>Candidate/Committee Name</b> | <b>Party</b> | <b>Amount</b> |
|-----------------------|---------------------------------|--------------|---------------|
| <b>Arizona</b>        | Sinema for Arizona              | Democrat     | \$1,000       |
| <b>Florida</b>        | Marco Rubio for Senate          | Republican   | \$1,500       |
| <b>Montana</b>        | Montanans for Tester            | Democrat     | \$2,500       |
|                       | Steve Daines for Montana        | Republican   | \$1,000       |
| <b>North Dakota</b>   | Hoeven for Senate               | Republican   | \$2,000       |
| <b>Ohio</b>           | Friends of Sherrod Brown        | Democrat     | \$2,000       |
| <b>South Carolina</b> | Tim Scott for Senate            | Republican   | \$250         |
| <b>South Dakota</b>   | Rounds for Senate               | Republican   | \$1,000       |
| <b>Tennessee</b>      | Team Hagerty                    | Republican   | \$1,000       |

### National Party Committee PACs

|  | <b>Committee Name</b>                                  | <b>Party</b> | <b>Amount</b> |
|--|--|--------------|---------------|
|  | National Republican Campaign Committee                 | Republican   | \$15,000      |
|  | National Republican Campaign Committee (Building Fund) | Republican   | \$15,000      |
|  | National Republican Senatorial Committee               | Republican   | \$15,000      |

### National Trade Association PACs

|  | <b>Committee Name</b>                                       | <b>Amount</b> |
|--|---|---------------|
|  | American Bankers Association PAC (Bank PAC)                 | \$5,000       |
|  | Bank Policy Institute PAC                                   | \$5,000       |
|  | The Consumer Bankers Association Political Action Committee | \$5,000       |

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## 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 PPP 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, 2021 to September 30, 2021 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, 2021 to September 30, 2021.

### 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       |
| Building Relationships in Diverse Geographic Environments<br>PAC (BRIDGEPAC) | Democrat     | \$2,500       |
| Citizens for Prosperity in America Today PAC                                 | Republican   | \$1,000       |
| EDPAC  | Democrat     | \$2,500       |
| Innovation Political Action Committee  | Republican   | \$2,500       |
| Jobs, Education & Families First - JEFF PAC                                  | Democrat     | \$2,500       |
| The Madison PAC  | Democrat     | \$2,500       |
| Moderate Democrats PAC   | Democrat     | \$2,500       |
| New Democrat Coalition Action Fund   | Democrat     | \$2,500       |
| Rely On Your Beliefs Fund  | Republican   | \$5,000       |
| Together Holding Our Majority PAC  | Republican   | \$1,000       |
| Velvet Hammer PAC  | Democrat     | \$2,500       |

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## State Trade Association PACs

| Committee Name   | Amount  |
|--|---------|
| AZ Bankers Assn State PAC  | \$1,000 |
| Bankers Unite in Legislative Decisions AKA: BUILD (Iowa Bankers Association) | \$1,500 |
| BANKPAC (Idaho Bankers Association)  | \$2,500 |
| California Bankers Association State Political Action Committee              | \$5,000 |
| Colorado Bankers Association State PAC                                       | \$625   |
| Illinois Bankers' PAC  | \$3,000 |
| Indiana BANKPAC - State Fund   | \$1,000 |
| Kansas Bankers Association PAC   | \$1,000 |
| Kentucky Bankers Committee for State Government                              | \$500   |
| MO Bankers Association State - PAC   | \$2,000 |
| Montana Bankers PAC  | \$1,000 |
| NE Bankers State PAC   | \$1,000 |
| Nevada Bankers Association Political Action Committee                        | \$1,000 |
| New Mexico Bankers Assoc. Political Action Committee                         | \$1,000 |
| North Dakota Bankers Association Political Action Committee - State          | \$1,000 |
| Bank PAC Ohio  | \$3,000 |
| Oregon Bankers PAC   | \$2,500 |
| Tennessee Bankers Assn PAC   | \$1,000 |
| Utah Bankers Association Political Action Committee                          | \$1,000 |
| WashBankPAC (State) – Political Committee                                    | \$2,500 |

## State Candidates and Other State Committees

|                  | Candidate/Committee Name                    | Party | Amount   |
|------------------|---|-------|----------|
| <b>Minnesota</b> | Democratic Legislative Campaign Committee   |       | \$15,500 |
|                  | Republican State Leadership Committee       |       | \$15,750 |
|                  | House Republican Campaign Committee         |       | \$1,000  |
|                  | Minnesota DFL Senate Caucus                 |       | \$1,000  |
|                  | Minnesota House DFL Caucus                  |       | \$1,000  |
| <b>Ohio</b>      | Senate Victory PAC                          |       | \$1,000  |
|                  | Citizens for Niraj Antani                   |       | \$500    |
|                  | Friends of George Lang                      |       | \$500    |
|                  | Friends of Tom Patton                       |       | \$250    |
|                  | Republican Senate Campaign Committee (Ohio) |       | \$1,000  |
|                  | Steve Wilson for Ohio                       |       | \$1,000  |
|                  | The Committee to Elect Rick Carfagna        |       | \$250    |

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## 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, 2021 to September 30, 2021.

| <b>Committee/Organization Name</b>  | <b>Amount</b> |
|---|---------------|
| <b>No corporate contributions were made during the semi-annual period of this report.</b> |               |

## 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> |
|-----------------------------------|--|
| American Bankers Association      | \$55,126                               |
| Greater Des Moines Partnership    | \$3,080                                |
| Mortgage Bankers Association      | \$40,509                               |
| Nebraska Bankers Association      | \$10,225                               |
| United States Chamber of Commerce | \$25,000                               |
| Wisconsin Bankers Association     | \$15,280                               |

