



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

## **October 2020 – March 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 October 1, 2020 to March 31, 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 October 1, 2020 to March 31, 2021.

### United States House of Representatives

	Candidate/Committee Name	Party	District	Amount
<b>Colorado</b>	Perlmutter for Congress	Democrat	7 <sup>th</sup>	\$2,000
<b>Connecticut</b>	Himes for Congress	Democrat	4 <sup>th</sup>	\$2,000
<b>Delaware</b>	Lisa Blunt Rochester for Congress	Democrat	AL	\$1,000
<b>Illinois</b>	Bill Foster for Congress	Democrat	11 <sup>th</sup>	\$1,000
	Friends of Cheri Bustos	Democrat	17 <sup>th</sup>	\$1,000
<b>Minnesota</b>	Angie Craig for Congress	Democrat	2 <sup>nd</sup>	\$1,000
<b>New York</b>	Jeffries for Congress	Democrat	8 <sup>th</sup>	\$2,500
	Maloney for Congress	Democrat	18 <sup>th</sup>	\$2,000
<b>Ohio</b>	Beatty for Congress	Democrat	3 <sup>rd</sup>	\$1,500
<b>South Carolina</b>	Friends of Jim Clyburn	Democrat	6 <sup>th</sup>	\$3,000
<b>Washington</b>	DelBene for Congress	Democrat	1 <sup>st</sup>	\$2,000
	People for Derek Kilmer	Democrat	6 <sup>th</sup>	\$2,000
<b>Wisconsin</b>	Moore for Congress	Democrat	4 <sup>th</sup>	\$1,000

### United States Senate

	Candidate/Committee Name	Party	Amount
<b>Georgia</b>	Perdue for Senate	Republican	\$5,000
<b>Kentucky</b>	McConnell Senate Committee	Republican	\$1,000
<b>Michigan</b>	Peters for Michigan	Democrat	\$1,000
<b>Montana</b>	Montanans for Tester	Democrat	\$1,000
	Steve Daines for Montana	Republican	\$3,500
<b>North Carolina</b>	Thom Tillis Committee	Republican	\$1,000

### National Trade Association PACs

Committee Name	Amount
No corporate contributions were made during the semi-annual period of this report.	

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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 October 1, 2020 to March 31, 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 October 1, 2020 to March 31, 2021.

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

Committee Name	Party	Amount
Electing Majority Making Effective Republicans	Republican	\$2,500

### State Trade Association PACs

Committee Name	Amount
No state trade association PAC contributions were made during the semi-annual period of this report.	

### State Candidates and Other State Committees

	Candidate/Committee Name	Party	Amount
<b>Ohio</b>	Citizens for Hottinger	Republican	\$500
	Citizens for Blessing	Republican	\$500
	Friends of Jeffrey A. Crossman	Democrat	\$500
	The Committee to Elect Rick Carfagna	Republican	\$500
	Ohio Republican State Central & Executive Committee State Candidate Fund	Republican	\$1,000
<b>Oregon</b>	The Leadership Fund	Republican	\$1,000
	Committee to Elect Betsy Johnson	Democrat	\$1,000
	Promote Oregon Leadership PAC	Republican	\$1,000
<b>Wisconsin</b>	Friends and Neighbors of Robin Vos	Republican	\$1,000
	Friends of Rob Summerfield	Republican	\$1,000
	Hintz for Assembly	Democrat	\$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 October 1, 2020 to March 31, 2021.

<b>Committee/Organization Name</b>	<b>Amount</b>
Stop the Metro Wage Tax (Oregon)	\$50,000

## 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 Card Policy Council	\$82,000
American Transaction Processors Coalition	\$31,200
Bank Policy Institute	\$85,000
Center for Cybersecurity Policy and Law	\$5,000
Civic Council of Greater Kansas City	\$3,193
Colorado Bankers Association	\$23,556
Consumer Bankers Association	\$97,526
Denver Metro Chamber of Commerce	\$1,625
Greater St. Louis, Inc.	\$22,000
Illinois Bankers Association	\$9,079
Innovative Payments Association	\$12,500



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International Swaps and Derivatives Association	\$958
Kansas Bankers Association	\$6,286
Managed Funds Association	\$14,000
Minnesota Bankers Association	\$14,892
Minnesota Chamber of Commerce	\$43,000
Missouri Bankers Association	\$7,200
Nevada Bankers Association	\$12,000
Ohio Bankers League	\$10,800
Oregon Bankers Association	\$33,800
Portland Business Alliance	\$2,205
Securities Industry and Financial Markets Association	\$14,663
Solar Energy Industries Association	\$33,300
The Loan Syndications and Trading Association	\$1,500
U.S. Chamber of Commerce	\$25,000
Washington Bankers Association	\$23,940
Western Bankers Association	\$39,296

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