

# Wall Street Money in Washington

## 2017-18 Campaign and Lobby Spending Financial Services Industry — **The First Twelve Months** On Pace to Outstrip the record \$2 billion mark in 2015-16

On the heels of a presidential election cycle that saw Wall Street pump [over \\$2 billion](#) into American politics, the flow of money from financial services into campaign coffers and lobbying campaigns continued unabated in 2017. The sum – nearly three-quarters of a billion dollars – reflects battles over cutting corporate taxes, rolling back consumer protections, and easing regulation of large banks.

In the first twelve months of the 2017-18 election cycle, Wall Street banks and financial interests have reported spending **\$719 million** to influence decision-making through campaign contributions and lobbying.<sup>1</sup> That total works out to about \$2.0 million a day. The financial sector is by far the largest source of campaign contributions in federal elections, and the third largest spender on lobbying. A total of 385 financial sector companies and trade associations spent at least \$250,000 each during this period. The number of registered lobbyists rose as well.

Since 2008, financial industry spending has increased to levels even higher than they were before the financial crisis. Historically, in the first year of a non-presidential election cycle, only 25 percent of contributions came in the first year, and lobbying expenditures don't generally vary much over a cycle. That pattern suggests the 2018 cycle will be, once again, a record-breaking example of Wall Street's determined efforts to suffuse the political process with money – and get a payoff from its investment.

The year 2017 also witnessed the continued rise of the hedge fund and private equity industries among the big donors. Names like Blackstone, Paloma Partners, Elliott Management and TPG Capital may not be household names on par with Goldman Sachs or JPMorgan Chase, but given the ever-wider reach of private funds throughout the American economy, perhaps they should be.

Both chambers of Congress took important votes on issues that will long affect American consumers and financial stability. Last year, the House majority voted for a

---

<sup>1</sup> Officially reported expenditures on campaign contributions and lobbying reported from January 1, 2017 through December 31, 2017 (as of February 20, 2018) totaled \$718,991,685.

massive bill rolling back parts of Dodd-Frank, along with many more specific but significant measures. The Senate voted to roll back a rule that restored the right of consumers to sue financial companies if they break the law. Early this year, the Senate passed S. 2155, a bill to curb supervision of large banks, and poke holes in mortgage-lending protections. In April it voted to roll back a measure guarding against discrimination in auto lending.

In 2017, the financial sector also focused on taxes, and was among the major beneficiaries of the tax cut Congress passed last year, perhaps the most consequential legislative change since Trump was elected. The top winner from the corporate tax rate cuts was the scandal-ridden megabank Wells Fargo, but many other financial firms profited from the changes in this massive, complex law. The furious efforts of the private funds industry to prevent a loss of tax loopholes, and enable new tax dodges, help account for its giving and lobbying.

Not all members of Congress who took the largest contributions from the financial services industry did its bidding, nor were all those who did of one party. Top Republican leaders rank highly as recipients of Wall Street's largesse, but so do key Democrats, among them the Senators who helped advance a banking deregulation bill. One Democrat to whom the industry contributed generously, Sen. Sherrod Brown, the ranking member of the Senate Banking Committee, was a leader of the fight *against* the rollback legislation, consistent with his longtime positions as a strong supporter of financial regulation.

## Key Findings

**Campaign Contributions.** Individuals and entities associated with the financial sector reported making **\$246,373,619** in contributions to federal candidates for office during this election cycle (2017-18 for House candidates and 2013-2018 for Senate candidates) through December 31, 2017 (as reported by February 20, 2018).<sup>2</sup> The financial sector's contributions were significantly greater than that of any other specific business sector identified in the Center for Responsive Politics data. Of the \$198,772,246 in party-coded contributions by PACs and individuals associated with finance, 60% went to Republicans and 40% went to Democrats.

---

<sup>2</sup> Contributions from the larger FIRE (Finance, Insurance, Real Estate) industry sector in 2017-18 (only 2017 for Senate candidates) were \$229,336,033 (as reported February 1, 2018).

**Lobbying.** The financial services industry reported spending a total of **\$472,618,066** on lobbying in calendar year 2017.<sup>3</sup> This puts the sector in third place, behind the “Health” sector, which spent \$555,010,906 and “Miscellaneous Business” companies and trade associations, which spent \$503,758,285. The Miscellaneous Business category includes groups, such as the US Chamber of Commerce (\$82,288,005 total expenditures), that also do a significant amount of lobbying on financial issues.

In the calendar year 2017, there were 2,183 registered lobbyists working for the financial sector.

**Big Spenders.** The 20 companies and trade associations in the financial sector with the highest level of combined spending so far on lobbying and contributions (from their PACs and employees) were:

- National Association of Realtors (NAR) – \$57,269,793
- American Bankers Association (ABA) – \$13,123,970
- Prudential Financial – \$8,991,730
- Securities Industry & Financial Market Association (SIFMA) – \$8,474,242
- Credit Union National Association (CUNA) – \$6,358,386
- National Association of Real Estate Investment Trusts (NAREIT) – \$6,217,000
- Property Casualty Insurers Association of America (PCI) – \$6,049,249
- Investment Company Institute (ICI) – \$6,042,428
- Citigroup Inc. – \$5,880,230
- Independent Community Bankers of America (ICBA) – \$5,751,770
- Paloma Partners – \$5,614,000
- Renaissance Technologies – \$5,586,526
- New York Life – \$5,524,823
- USAA – \$5,494,084
- Goldman Sachs – \$5,234,766
- Financial Services Roundtable (FSR) – \$5,213,000
- Association of International CPAs (AICPA) – \$5,180,000
- National Multi Housing Council (NMHC) – \$5,055,500
- Massachusetts Mutual Life Insurance – \$5,048,294
- American Council of Life Insurers (ACLI) – \$4,784,450

---

<sup>3</sup> During the same period, the larger FIRE industry sector spent \$517,632,597 on lobbying (as reported by February 1, 2018).

## Top Recipients of Financial Sector Contributions in the House of Representatives (Members of the 115<sup>th</sup> Congress) 2017–18 Election Cycle

Rank	House Members	Notes	Amount
1	Ryan, Paul (R-WI)	B	\$3,855,437
2	McCarthy, Kevin (R-CA)	B	\$2,332,500
3	McHenry, Patrick (R-NC)	A	\$1,221,306
4	Brady, Kevin (R-TX)		\$1,024,325
5	Luetkemeyer, Blaine (R-MO)	A	\$989,138
6	Crowley, Joseph (D-NY)	B	\$971,178
7	Gottheimer, Josh (D-NJ)	A	\$896,924
8	Stivers, Steve (R-OH)	A	\$893,565
9	Royce, Ed (R-CA)	A	\$888,541
10	Hensarling, Jeb (R-TX)	A	\$829,108
11	Duffy, Sean P (R-WI)	A	\$825,980
12	Sinema, Kyrsten (D-AZ)	A, C	\$806,637
13	Wagner, Ann L (R-MO)	A	\$779,300
14	Roskam, Peter (R-IL)		\$778,620
15	Messer, Luke (R-IN)	A, B, C	\$703,026
16	Handel, Karen (R-GA)		\$640,626
17	Barr, Andy (R-KY)	A	\$634,945
18	Hoyer, Steny H (D-MD)	B	\$631,709
19	Poliquin, Bruce (R-ME)	A	\$625,105
20	Rodgers, Cathy McMorris (R-WA)	B	\$622,020

A = Member of the House Financial Services Committee.

B = Member of party leadership.

C = Member running for the Senate.

**Source:** Center for Responsive Politics – Special data release for AFR that excludes health insurers and includes contributions to leadership PACs.

Contributions from PACs and individuals giving \$200 or more during the 2017-2018 election cycle released by the Federal Election Commission on February 20, 2018. Contributions from an individual are categorized by the industry of her/his employer.

## Top Recipients of Financial Sector Contributions in the U.S. Senate (Members of the 115<sup>th</sup> Congress) 2017–18 Election Cycle

Rank	Senators	Notes	Amount
1	McCaskill, Claire (D-MO)	C	\$1,712,068
2	Brown, Sherrod (D-OH)	A, C	\$1,342,873
3	Kaine, Tim (D-VA)	C	\$1,337,508
4	Gillibrand, Kirsten (D-NY)	C	\$1,309,968
5	Tester, Jon (D-MT)	A, C	\$1,256,982
6	Jones, Doug (D-AL)	A, C, D	\$1,252,815
7	Heitkamp, Heidi (D-ND)	A, C	\$1,175,688
8	Heller, Dean (R-NV)		\$1,137,312
9	Hatch, Orrin G (R-UT)		\$1,120,712
10	Murphy, Christopher S (D-CT)	A, C	\$1,007,098
11	Donnelly, Joe (D-IN)	C	\$969,815
12	Nelson, Bill (D-FL)		\$875,711
13	Flake, Jeff (R-AZ)	B	\$872,049
14	Cornyn, John (R-TX)		\$818,920
15	Casey, Bob (D-PA)	B, C	\$811,138
16	Stabenow, Debbie (D-MI)	A	\$739,405
17	Crapo, Mike (R-ID)	A	\$657,550
18	Warner, Mark (D-VA)	C	\$637,184
19	Cruz, Ted (R-TX)	B	\$617,418
20	Barrasso, John A (R-WY)	A	\$609,362

A = Member of the Senate Banking Committee.

B = Member of party leadership.

C = Member up for re-election in this election cycle.

D = Member who ran in special election in this election cycle.

**Source:** Center for Responsive Politics – Special data release for AFR that excludes health insurers and includes contributions to leadership PACs.

Contributions from PACs and individuals giving \$200 or more during the 2017-2018 election cycle released by the Federal Election Commission on February 20, 2018. Contributions from an individual are categorized by the industry of her/his employer.

**Private Funds.** The private funds industry – private equity and hedge funds – has exploded in size over the past two decades, and it has poured increasing amounts of money into politics. The table below shows the top 20 contributor firms for 2017.

### The 20 Private Fund Companies (Private Equity and Hedge Funds) with the Largest Total Campaign Contributions and Lobbying Expenditures

Company/Trade Association	Contributions 2017–18 Election Cycle (through February 20, 2018)	Lobbying 2017 and 2018 (through Dec. 31, 2017)	Total Contribs + Lobbying
Paloma Partners	\$5,614,000	\$0	\$5,614,000
Renaissance Technologies	\$5,126,526	\$460,000	\$5,586,526
Point72 Asset Management	\$3,389,075	\$0	\$3,389,075
Soros Fund Management	\$2,742,333	\$0	\$2,742,333
Blackstone Group	\$1,173,406	\$1,240,000	\$2,413,406
Elliott Management	\$1,585,036	\$130,000	\$1,715,036
Carlyle Group	\$904,545	\$390,000	\$1,294,545
BLS Investments	\$1,139,300	\$0	\$1,139,300
Bluff Point Associates	\$945,900	\$0	\$945,900
Anschutz Corp	\$864,706	\$0	\$864,706
MacAndrews & Forbes	\$433,642	\$400,000	\$833,642
Bain Capital	\$481,675	\$320,000	\$801,675
Oaktree Capital Management	\$485,077	\$310,000	\$795,077
Oberndorf Enterprises	\$669,300	\$0	\$669,300
Oakmont Corp	\$576,230	\$0	\$576,230
JW Childs Associates	\$570,853	\$0	\$570,853
CVC Capital Partners	\$567,725	\$0	\$567,725
Hendricks Holding Co	\$532,000	\$0	\$532,000
Bk2 Holdings LLC	\$500,000	\$0	\$500,000
Providence Equity Partners	\$442,750	\$0	\$442,750

**Contributions Source:** Center for Responsive Politics (CRP) – Special data release for AFR that excludes health insurers.

Contributions of \$200 or more from PACs and individuals to federal candidates and their leadership PACs and from PACs, soft money (including directly from corporate and union treasuries), and individual donors to political parties and outside spending groups, released by the Federal Election Commission and downloaded by CRP on February 20, 2018. Contributions from an individual are categorized by her/his employer.

**Lobbying Source:** Center for Responsive Politics (CRP) – Special data release for AFR that excludes health insurers. All lobbying expenditures come from the Senate Office of Public Records. Data as reported through December 31, 2017.

CRP has much more detail on its website about who received these contributions and about which legislation was the focus of the lobbying: <http://www.opensecrets.org>

## Methodology

This report draws on the work of the Center for Responsive Politics (CRP), which tracks and categorizes campaign contributions and lobbying expenditures, as reported to the Federal Elections Commission (FEC) and the Senate Office of Public Records, respectively. Companies and trade associations often report this information many months late; this report includes lobbying data for the first nine months of 2017, and all contribution data for the 2017-18 election cycle reported as of February 20, 2018 (for the first twelve months).

Contribution and lobbying amounts cover individuals and organizations associated with either of two categories:

- **FIRE Sector**, which includes all of the Finance, Insurance, and Real Estate industries. “Finance” comprises Commercial Banks, Savings & Loans, Credit Unions, Finance/Credit Companies, Securities and Investment Firms, Accountants, and Miscellaneous Finance. This is the way that CRP – and most analyses relying on CRP data – ordinarily categorize contributions and lobbying.
- **Financial Sector**, which includes all of the above except companies whose primary business is health insurance (and hence have limited involvement in financial regulation), making this category closer to what is generally understood by the term “Finance.” CRP made it possible for us to analyze some, but not all, data for this more precisely defined segment. We have used the Financial Sector data whenever possible in order to provide a more accurate picture of spending by financial interests than is otherwise available.

Both the FIRE and Financial Sector categories *exclude* some trade associations and firms that in fact have very substantial financial interests, and lobby on issues connected to those financial interests. For example, the US Chamber of Commerce lobbies extensively on financial issues, and the National Auto Dealers Association (NADA) lobbies on policy regarding auto loans. We include these entities separately where we can, though they are not included in the FIRE or Financial Sector totals.

Also, of course, not included in these totals is the so-called “dark money” contributed to nonprofits that engage in political advocacy in their own right but do not have to report

their donors. The total amount of unreported dark-money spending is widely believed to be at least as great as reported spending for complete election cycles.<sup>4</sup>

The lobbying amounts reflect only the expenditures for registered lobbyists. They do not include the (often quite significant) additional money spent for essential contributory research and support staff who are not lobbyists, for people who do work that plain English would call lobbying but is not officially *registered* lobbying, nor for other activities financial firms engage in to influence regulators and legislators like communications, advertising, contracting for outside research, and filing lawsuits.<sup>5</sup>

---

<sup>4</sup> “Secret Money Fueling a Flood of Political Ads,” by Nicholas Confessore, New York Times, October 10, 2014.

<http://www.nytimes.com/2014/10/11/us/politics/ads-paid-for-by-secret-money-flood-the-midterm-elections.html>

The Center for Responsive Politics finds that \$14.79 million in dark money was reported in the 2017-18 election cycle (as of December 17, 2017). This compares to the total of \$175.97 million in the 2015-16 cycle, \$177.76 million in \$2013-14, and \$312.51 million in 2011-12. Because non-profit organizations are only required to report part of their political spending to the FEC and are not required to report their spending for the year to the IRS until the following April, the total for 2015-16 and 2017-18 will be revised upward later in 2018 and again in spring 2019. <https://www.opensecrets.org/dark-money/basics?range=tot#outside-spending> (graph)

<sup>5</sup> For example, see:

“Boehner joins the not-quite-a-lobbyist ranks,” by Emma Baccellieri and Soo Rin Kim, Center for Responsive Politics, September 21, 2016. <https://www.opensecrets.org/news/2016/09/boehner-joins-the-not-quite-a-lobbyist-ranks/>

“... Advocating for legislation via electronic communications, think tank support, social media and survey research often overlaps significantly with old-school lobbying — and much, if not most, of that goes unreported.

“There are too many people doing this job and not registering,” [Paul] Miller [president of the National Institute for Lobbying and Ethics] said.

Using a broad definition of shadow lobbying that includes the above activities, “there can be maybe twice or three times” the industry-reported 2015 revenue of \$3.2 billion, [James] Thurber [founder and former director of the Center for Congressional and Presidential Studies at American University] said. ...”

“Where Have All the Lobbyists Gone? On paper, the influence-peddling business is drying up. But lobbying money is flooding into Washington, DC, like never before. What’s going on?” by Lee Fang, *The Nation*, February 19, 2014.

<http://www.thenation.com/article/178460/shadow-lobbying-complex>

“... While the official figure puts the annual spending on lobbying at \$3.2 billion in 2013, Thurber estimates that the industry brings in more than \$9 billion a year. ...”

For information about who is required to register as lobbyists and report their activities, see:

[http://lobbyingdisclosure.house.gov/amended\\_lda\\_guide.html](http://lobbyingdisclosure.house.gov/amended_lda_guide.html)



**Overall Financial Sector Expenditures**

## Financial Sector Campaign Contributions and Lobbying Expenditures, 2017–2018 Cycle

Financial Sector Contributions	\$246,373,619
2017–18 Election Cycle: January 1, 2017 through December 31, 2017 As reported through February 20, 2018.	
Financial Sector Lobbying	\$472,618,066
Calendar Years 2017 and 2018: January 1, 2017 through December 31, 2017 As reported through February 1, 2018	
<b>Total</b>	<b>\$718,991,685</b>

**Total per day (365 days):** **\$1,969,840**

**Contributions Source:** Center for Responsive Politics (CRP) – Special data release for AFR that excludes health insurers.

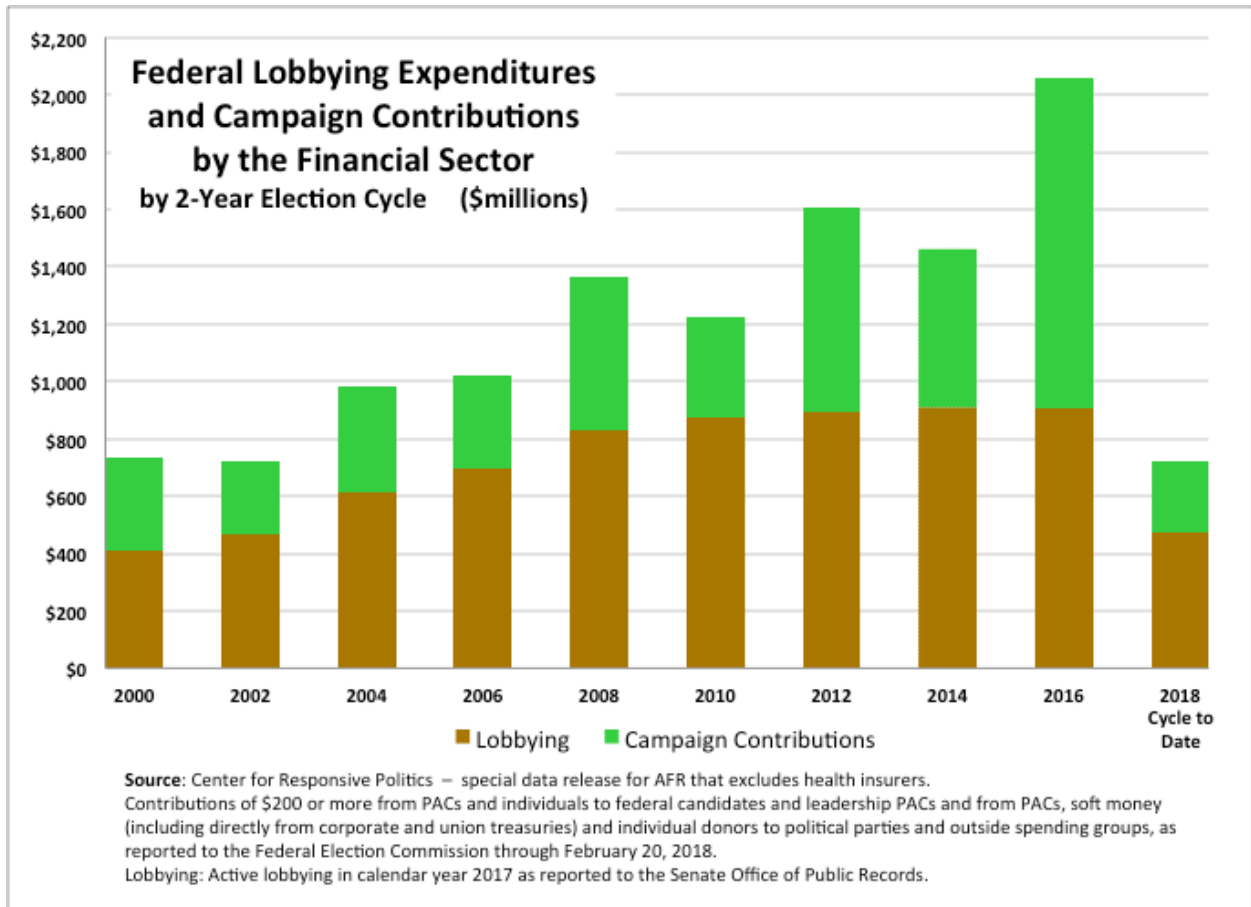
Contributions of \$200 or more from PACs and individuals to federal candidates and their leadership PACs and from PACs, soft money (including directly from corporate and union treasuries), and individual donors to political parties and outside spending groups, released by the Federal Election Commission and downloaded by CRP through February 20, 2018.

**Lobbying Source:** Center for Responsive Politics (CRP) – Special data release for AFR that excludes health insurers.

All lobbying expenditures come from the Senate Office of Public Records. Data as reported through December 31, 2017 as downloaded by CRP through February 1, 2018.

For information about who is required to register as lobbyists and report their activities, see:

[http://lobbyingdisclosure.house.gov/amended\\_lda\\_guide.html](http://lobbyingdisclosure.house.gov/amended_lda_guide.html)



## The 50 Financial Sector Companies and Trade Associations with the Largest Total Campaign Contributions and Lobbying Expenditures

(for more detail by industry segment, see Appendix A)

Company/Trade Association	Contributions 2017–18 Election Cycle (through February 20, 2018)	Lobbying 2017 and 2018 (through Dec. 31, 2017)	Total Contribs + Lobbying
National Association of Realtors (NAR)	\$2,738,932	\$54,530,861	\$57,269,793
American Bankers Association (ABA)	\$1,451,970	\$11,672,000	\$13,123,970
Prudential Financial	\$609,230	\$8,382,500	\$8,991,730
Securities Industry & Financial Market Association (SIFMA)	\$384,242	\$8,090,000	\$8,474,242
Credit Union National Association (CUNA)	\$1,699,541	\$4,658,845	\$6,358,386
National Association of Real Estate Investment Trusts (NAREIT)	\$1,110,000	\$5,107,000	\$6,217,000
Property Casualty Insurers Association of America (PCI)	\$569,249	\$5,480,000	\$6,049,249
Investment Company Institute (ICI)	\$1,060,200	\$4,982,228	\$6,042,428
Citigroup Inc	\$827,230	\$5,053,000	\$5,880,230
Independent Community Bankers of America (ICBA)	\$901,770	\$4,850,000	\$5,751,770
Paloma Partners	\$5,614,000	\$0	\$5,614,000
Renaissance Technologies	\$5,126,526	\$460,000	\$5,586,526
New York Life Insurance	\$1,534,823	\$3,990,000	\$5,524,823
USAA	\$824,084	\$4,670,000	\$5,494,084
Goldman Sachs	\$2,014,766	\$3,220,000	\$5,234,766
Financial Services Roundtable (FSR)	\$173,000	\$5,040,000	\$5,213,000
Association of International CPAs (AICPA)	\$0	\$5,180,000	\$5,180,000
National Multi Housing Council (NMHC)	\$1,325,500	\$3,730,000	\$5,055,500

<b>Company/Trade Association</b>	<b>Contributions 2017–18 Election Cycle (through February 20, 2018)</b>	<b>Lobbying 2017 and 2018 (through Dec. 31, 2017)</b>	<b>Total Contribs + Lobbying</b>
Massachusetts Mutual Life Insurance	\$918,294	\$4,130,000	\$5,048,294
American Council of Life Insurers (ACLI)	\$580,050	\$4,204,400	\$4,784,450
MetLife Inc	\$901,925	\$3,690,000	\$4,591,925
Fahr LLC (Tom Steyer)	\$4,572,900	\$0	\$4,572,900
Ernst & Young	\$1,597,301	\$2,900,000	\$4,497,301
S&P Global	\$260,465	\$4,210,000	\$4,470,465
Wells Fargo	\$930,950	\$3,410,000	\$4,340,950
Real Estate Roundtable	\$422,347	\$3,868,473	\$4,290,820
JPMorgan Chase & Co	\$1,276,884	\$2,990,000	\$4,266,884
Marcus & Millichap	\$4,233,789	\$0	\$4,233,789
Northwestern Mutual	\$562,872	\$3,660,000	\$4,222,872
Visa Inc	\$399,298	\$3,750,000	\$4,149,298
Nationwide	\$473,674	\$3,670,000	\$4,143,674
Mortgage Bankers Association (MBA)	\$927,641	\$3,207,843	\$4,135,484
HSBC Holdings	\$81,328	\$4,040,000	\$4,121,328
US Bancorp	\$481,583	\$3,410,000	\$3,891,583
Association for Advanced Life Underwriting (AALU)	\$436,000	\$3,447,312	\$3,883,312
Deloitte LLP	\$1,897,039	\$1,940,000	\$3,837,039
PricewaterhouseCoopers	\$1,581,400	\$2,210,000	\$3,791,400
Consumer Bankers Association (CBA)	\$179,000	\$3,540,000	\$3,719,000
Bank of America	\$1,237,998	\$2,480,000	\$3,717,998
FMR Corp (parent of Fidelity)	\$912,621	\$2,712,000	\$3,624,621
Liberty Mutual	\$582,693	\$3,020,000	\$3,602,693
Mastercard Inc	\$221,346	\$3,280,000	\$3,501,346

<b>Company/Trade Association</b>	<b>Contributions</b> 2017–18 Election Cycle (through February 20, 2018)	<b>Lobbying</b> 2017 and 2018 (through Dec. 31, 2017)	<b>Total Contribs + Lobbying</b>
Charles Schwab & Co	\$915,590	\$2,570,000	\$3,485,590
Point72 Asset Management	\$3,389,075	\$0	\$3,389,075
Travelers Companies	\$299,720	\$2,990,000	\$3,289,720
Morgan Stanley	\$990,938	\$2,200,000	\$3,190,938
National Association of Insurance and Financial Advisors (NAIFA)	\$822,705	\$2,307,000	\$3,129,705
Vanguard Group	\$164,258	\$2,890,000	\$3,054,258
Guardian Life Insurance	\$226,401	\$2,770,000	\$2,996,401
Blackrock Inc	\$635,977	\$2,350,000	\$2,985,977

**Contributions Source:** Center for Responsive Politics (CRP) – Special data release for AFR that excludes health insurers.

Contributions of \$200 or more from PACs and individuals to federal candidates and their leadership PACs and from PACs, soft money (including directly from corporate and union treasuries), and individual donors to political parties and outside spending groups, released by the Federal Election Commission and downloaded by CRP on February 20, 2018. Contributions from an individual are categorized by her/his employer.

**Lobbying Source:** Center for Responsive Politics (CRP) – Special data release for AFR that excludes health insurers.

All lobbying expenditures come from the Senate Office of Public Records. Data as reported through December 31, 2017.

CRP has much more detail on its website about who received these contributions and about which legislation was the focus of the lobbying: <http://www.opensecrets.org>

## Other Influential Trade Associations

(entities that often lobby on finance issues)

Other Trade Assn	Contributions 2017–18 Election Cycle (through Feb. 20, 2018)	Lobbying 2017 and 2018 (through Dec. 31, 2017)	Total Contribs + Lobbying
US Chamber of Commerce [A] [B]	\$98,005	\$82,190,000	\$82,288,005
National Auto Dealers Association (NADA) [C]	\$1,176,678	\$4,769,000	\$5,945,678
American International Auto Dealers Association (AIADA) [C]	\$0	\$1,180,000	\$1,180,000

**Source:** Center for Responsive Politics <https://www.opensecrets.org/search>

Contributions of \$200 or more from PACs and individuals to federal candidates and their leadership PACs and from PACs, soft money (including directly from corporate and union treasuries), and individual donors to political parties and outside spending groups, released by the Federal Election Commission and downloaded by CRP on February 20, 2018. Contributions from an individual are categorized by her/his employer.

All lobbying expenditures come from the Senate Office of Public Records. Data as reported through December 31, 2017.

### Notes:

[A] The US Chamber of Commerce lobbies extensively on behalf of the financial sector, and has sometimes been the public face of the financial services industry on crucial banking issues. Since it lobbies on many issues, CRP does not include it in the FIRE or Financial Sector data.

[B] The US Chamber of Commerce Contributions typically also makes independent expenditures on electioneering communications for select members of Congress.

[C] The National Auto Dealers Association (NADA) and American International Auto Dealers Association (AIADA) often lobby on auto loans.

## Focus on Lobbying

### Lobbying by Economic Sector

The figures below are for the calendar year and reflect only the expenditures for registered lobbyists. As noted in the opening, these figures exclude all the other expenditures connected with influencing regulators and legislations.

Economic Sector	2017	2018	Total
Health	\$555,010,906	\$0	\$555,010,906
<b>Finance/Insurance/Real Estate (FIRE)</b>	\$517,632,597	\$0	\$517,632,597
Miscellaneous Business	\$503,758,285	\$0	\$503,758,285
Communications/Electronics	\$404,353,935	\$0	\$404,353,935
Energy/Natural Resources	\$313,591,883	\$0	\$313,591,883
Transportation	\$241,070,593	\$0	\$241,070,593
Other	\$215,516,434	\$0	\$215,516,434
Ideology/Single-Issue	\$145,677,611	\$0	\$145,677,611
Agribusiness	\$130,892,759	\$0	\$130,892,759
Defense	\$126,886,711	\$0	\$126,886,711
Construction	\$60,864,130	\$0	\$60,864,130
Labor	\$45,962,671	\$0	\$45,962,671
Lawyers & Lobbyists	\$19,323,598	\$0	\$19,323,598

**Source:** Center for Responsive Politics <https://www.opensecrets.org/lobby/top.php?showYear=2017&indexType=c>  
All lobbying expenditures come from the Senate Office of Public Records. Data through December 31, 2017.

For information on who is required to register as lobbyists and report their activities, see:  
[http://lobbyingdisclosure.house.gov/amended\\_lda\\_guide.html](http://lobbyingdisclosure.house.gov/amended_lda_guide.html)

## Financial Sector Lobbying by Industry Segment

The figures below are for the calendar year and reflect only the expenditures for registered lobbyists. As noted in the opening, these figures exclude all the other expenditures connected with influencing regulators and legislations.

Industry Segment	2017	2018	Total
Insurance (minus health insurers)	\$113,730,279		\$113,730,279
Real Estate	\$101,606,716		\$101,606,716
Securities & Investment	\$97,851,685		\$97,851,685
Commercial Banks	\$66,590,676		\$66,590,676
Misc Finance	\$35,414,161		\$35,414,161
Finance/Credit Companies	\$30,855,704		\$30,855,704
Accountants	\$17,410,000		\$17,410,000
Credit Unions	\$7,698,845		\$7,698,845
Savings & Loans	\$1,460,000		\$1,460,000
Total	\$472,618,066	\$0	\$472,618,066

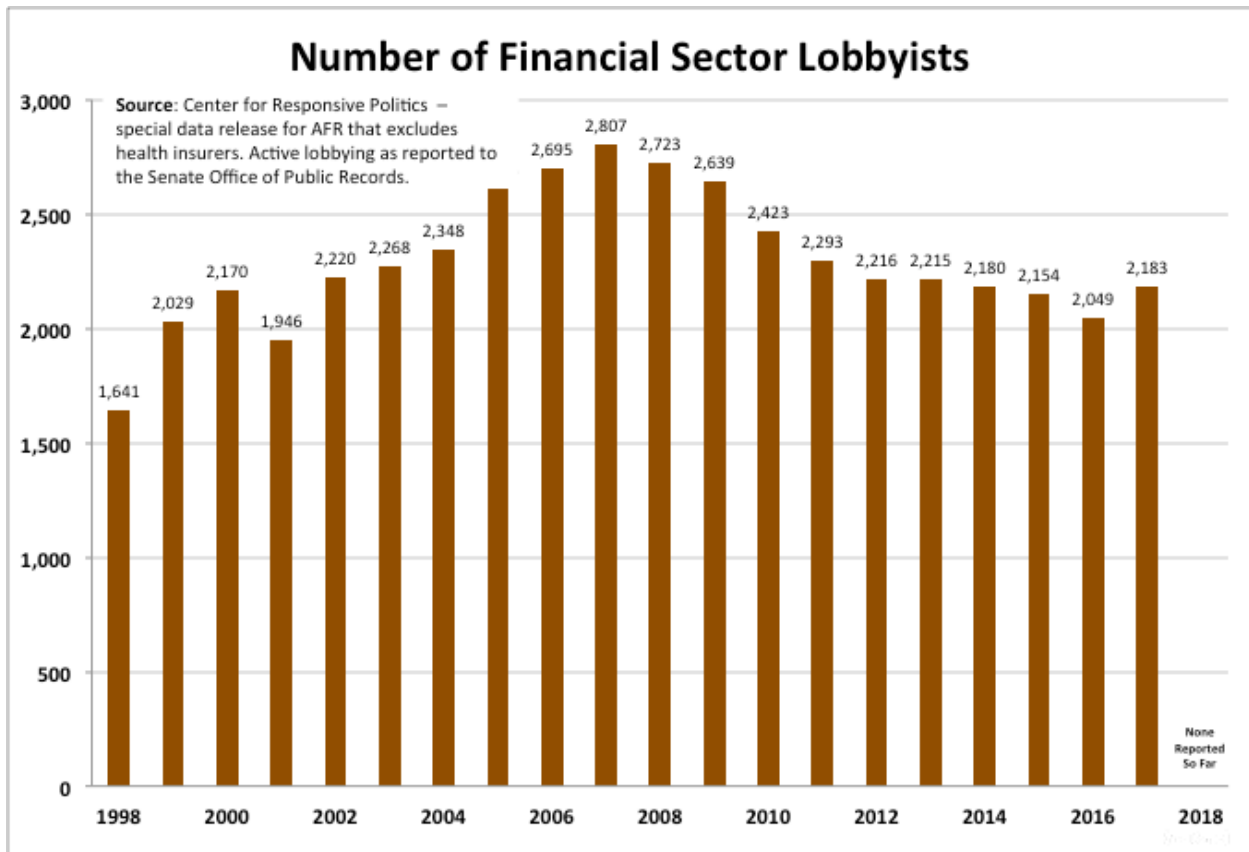
**Source:** Center for Responsive Politics – Special data release for AFR that excludes health insurers.

All lobbying expenditures come from the Senate Office of Public Records as reported February 20, 2018. Data through December 31, 2017.

For information on who is required to register as lobbyists and report their activities, see:

[http://lobbyingdisclosure.house.gov/amended\\_lda\\_guide.html](http://lobbyingdisclosure.house.gov/amended_lda_guide.html)





In recent years, as the legal consequences for lobbyists who misreport their activities have grown more severe, the number of lobbyists officially registering has declined. The actual number is probably much higher. Research analysts and support staff are also not considered lobbyists. For more background on this topic, see the discussion above and this article:

“Registered lobbyists are mostly compliant – but what about the unregistered ones?” by Ryan Sibley, Sunlight Foundation, June 2, 2014. <http://sunlightfoundation.com/blog/2014/06/02/gao-on-lobbying-reporting/>

## Focus on Campaign Contributions

### Total Campaign Contributions from People and Organizations Associated with the Financial Sector 2017–18 Election Cycle (through 2017 as reported February 20, 2018)

<b>Total Financial Sector Contributions</b>	<b>\$246,373,619</b>	
Contributions from Individuals	\$142,790,367	
Contributions from PACs	\$55,981,879	
Contributions from Soft/Outside Money	\$47,601,373	
<b>Financial Sector Contributions from Individuals and PACs</b>	<b>\$218,048,194</b>	
PAC + Individual Donations to Democrats	\$79,086,566	36%
PAC + Individual Donations to Republicans	\$119,561,717	55%
PAC + Individual Donations to Leadership PACs	\$19,275,948	9%
PAC + Individual Donations to PACs, Super PACs, and Non-Profit Outside Groups	\$123,963	0%

**Source:** Center for Responsive Politics – Special data release for AFR that excludes health insurers and includes contributions to leadership PACs.

Contributions of \$200 or more from PACs and individuals to federal candidates and from PACs, soft money (including directly from corporate and union treasuries), and individual donors to political parties and outside spending groups, released by the Federal Election Commission and downloaded by CRP on February 20, 2018. Contributions from an individual are categorized by the industry of her/his employer.

## Campaign Contributions by Economic Sector 2017–18 Election Cycle

Rank	Sector	Amount	Dems	Repubs
1	Finance/Insurance/Real Estate (FIRE)	\$229,336,033	40.4%	59.3%
2	Other	\$164,758,618	59.7%	39.7%
3	Ideology/Single-Issue	\$164,125,221	62.7%	36.6%
4	Miscellaneous Business	\$114,046,421	42.8%	56.8%
5	Lawyers & Lobbyists	\$78,916,954	66.7%	33.0%
6	Health	\$68,615,004	49.1%	50.6%
7	Communications/Electronics	\$57,954,245	61.6%	37.7%
8	Labor	\$51,394,034	78.7%	20.8%
9	Energy/Natural Resources	\$48,235,759	19.9%	79.9%
10	Agribusiness	\$32,005,221	28.2%	71.3%
11	Construction	\$28,219,912	25.9%	73.8%
12	Transportation	\$26,660,886	28.9%	70.9%
13	Defense	\$13,864,633	38.5%	60.8%

**Source:** Center for Responsive Politics <http://www.opensecrets.org/industries/>

Contributions of \$200 or more from PACs and individuals to federal candidates and from PACs, soft money (including directly from corporate and union treasuries), and individual donors to political parties and outside spending groups, as released from the Federal Election Commission and downloaded by CRP on February 1, 2018. Contributions from an individual are categorized by the industry of her/his employer.

Percentages donated to Democrats and Republicans are based solely on contributions to candidates and parties. Independent expenditures and electioneering communications are not reflected in the breakdown by party.

## Total Contributions from FIRE Sector by Industry Segment and Top Recipients 2017–18 Election Cycle

Industry Segment	Total from Industry Segment	Dem Pct	GOP Pct	Top Recipient	Notes
Securities/ Investments	\$26,592,903	49%	50%	Paul Ryan (R-Wis)	Speaker of the House of Representatives
Real Estate	\$23,200,867	48%	51%	Paul Ryan (R-Wis)	Speaker of the House of Representatives
Insurance	\$18,142,799	36%	63%	Paul Ryan (R-Wis)	Speaker of the House of Representatives
Commercial Banks	\$8,661,899	34%	66%	Patrick McHenry (R-NC)	Serves on House Financial Services Committee
Miscellaneous Finance	\$7,357,381	46%	53%	Paul Ryan (R-Wis)	Speaker of the House of Representatives
Accountants	\$5,902,983	42%	58%	Orrin G Hatch (R-Utah)	
Finance/Credit	\$3,160,984	35%	65%	Blaine Luetkemeyer (R-Mo)	Serves on House Financial Services Committee

**Source:** Center for Responsive Politics <http://www.opensecrets.org/industries/mems.php>

Contributions of \$200 or more from PACs and individuals to federal candidates and from PACs, soft money (including directly from corporate and union treasuries), and individual donors to political parties and outside spending groups, as released by the Federal Election Commission and downloaded by CRP on February 20, 2018.

**Focus on Campaign Contributions to Members of Congress****Congressional Recipients of Contributions  
from the Financial Sector (Excluding Health Insurers)  
115<sup>th</sup> Congress  
2017–18 Election Cycle**

Finance to Senators	\$36,915,385	100 Members of the Senate
Finance to Representatives	\$71,533,928	431 Sitting Members of the House of Representatives
<b>Total to 115th Congress</b>	<b>\$108,449,31</b>	<b>431 Representatives and 100 Senators</b>

**3**

**Source:** Center for Responsive Politics – Special data release for AFR that excludes health insurers and includes contributions to leadership PACs.

Contributions of \$200 or more from PACs and individuals to federal candidates and from PACs, soft money (including directly from corporate and union treasuries), and individual donors to political parties and outside spending groups, released by the Federal Election Commission and downloaded by CRP on February 20, 2018. Contributions from an individual are categorized by the industry of her/his employer.

## Contributions by Related Industries to Members of the Senate Banking, Housing and Urban Affairs Committee 2013–18 Election Cycle

Related Industry Segment	Amount
Securities & Investment	\$14,794,216
Real Estate	\$10,406,379
Insurance	\$7,188,341
Commercial Banks	\$4,804,424
Miscellaneous Finance	\$4,141,213
Hospitals/Nursing Homes	\$2,487,647
Accountants	\$1,777,940
Finance/Credit Companies	\$1,703,767
Home Builders	\$603,390
Credit Unions	\$360,380
Savings & Loans	\$100,366
<b>Total for Related Industries</b>	<b>\$48,368,063</b>

**Source:** Center for Responsive Politics <https://www.opensecrets.org/cong-cmtes/related-industries?cmtc=SBAN&cmtename=Banking%2C+Housing+and+Urban+Affairs&cong=115&cycle=2018>

Contributions of \$200 or more from PACs and individuals to federal candidates and from PACs, soft money (including directly from corporate and union treasuries), and individual donors to political parties and outside spending groups, as reported to the Federal Election Commission and downloaded by CRP on February 20, 2018. Contributions from an individual are categorized by the industry of her/his employer.

## Contributions by Related Industries to Members of the House Financial Services Committee 2017–18 Election Cycle

Related Industry Segment	Amount
Securities & Investment	\$5,044,466
Insurance	\$4,341,795
Real Estate	\$3,594,149
Commercial Banks	\$2,531,588
Accountants	\$1,335,121
Finance/Credit Companies	\$1,307,316
Miscellaneous Finance	\$1,031,681
Credit Unions	\$393,355
Home Builders	\$278,189
Savings & Loans	\$55,520
<b>Total for Related Industries</b>	<b>\$19,913,180</b>

**Source:** Center for Responsive Politics <https://www.opensecrets.org/cong-cmtes/related-industries?cmt=HFIN&cmtename=Financial+Services&cong=115&cycle=2018>

Contributions of \$200 or more from PACs and individuals to federal candidates and from PACs, soft money (including directly from corporate and union treasuries), and individual donors to political parties and outside spending groups, as reported to the Federal Election Commission and downloaded by CRP on November 6, 2017. Contributions from an individual are categorized by the industry of her/his employer.





## **Average Campaign Contributions from the Financial Sector to Members of the Banking / Financial Committees (Members of the 115<sup>th</sup> Congress) 2017–18 Election Cycle**

Average <b>Financial Sector</b> Contributions to All Senators	\$369,154
Average <b>Financial Sector</b> Contributions to Members of the Senate Banking Committee	\$528,821

---

Average <b>Financial Sector</b> Contributions to All House Members	\$167,527
Average <b>Financial Sector</b> Contributions to Members of the House Financial Services Committee	\$371,487

**Note:** In this table, members who have left office (or are not receiving any contributions for other reasons) are not counted. Non-voting delegates from the District of Columbia and US Territories are also not included.

All members of the committees during this session are considered members even if they have left the committee (typically because they have been promoted to a more powerful committee) or if they have recently been appointed.

Contributions to members of the Senate usually peak in the years right before election, so contributions to members of the Senate Banking Committee vary depending on the Senate election cycle.

**Source:** Center for Responsive Politics — Special data release for AFR that excludes health insurers and includes contributions to leadership PACs.

Contributions of \$200 or more from PACs and individuals to federal candidates and from PACs, soft money (including directly from corporate and union treasuries), and individual donors to political parties and outside spending groups, released by the Federal Election Commission and downloaded by CRP on February 20, 2018. Contributions from an individual are categorized by the industry of her/his employer.

## Conspicuous Contributions by FIRE Companies 2017–18 Election Cycle

Lawmakers whose contributions from a single financial sector company were at least double those received from any other company.

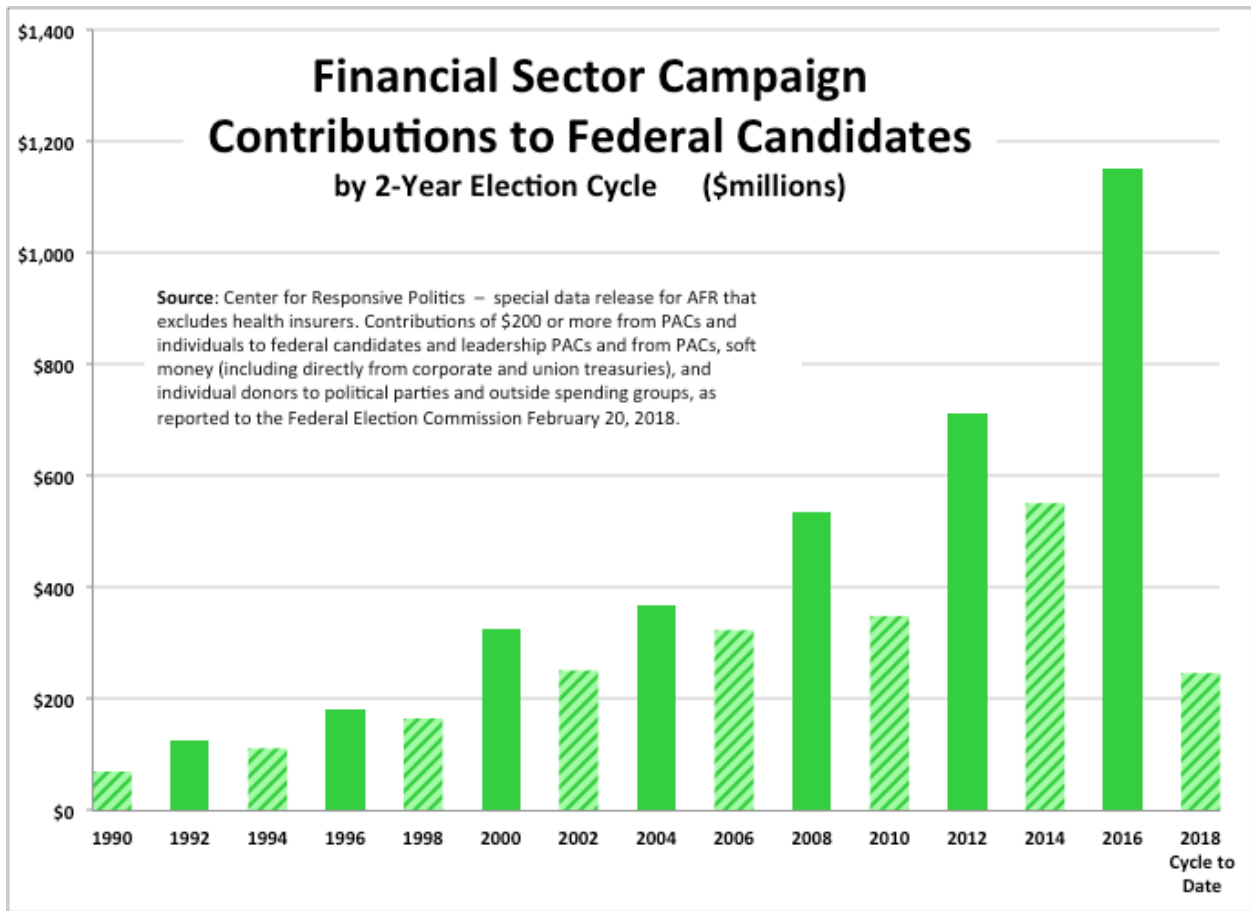
Member	ST	Organization	Total	Industry Segment
Mitch McConnell (R)	KY	Blackstone Group	\$221,200	Securities & Investments
Steven Daines (R)	MT	Elliott Management	\$115,600	Securities & Investments
Joe Manchin (D)	WV	Capital Group	\$96,500	Financial services
Josh Harder (D)	CA	Bessemer Venture Partners	\$74,350	Venture capital
Tom Carper (D)	DE	MetLife Inc	\$57,700	Insurance
George Holding (R)	NC	Blackstone Group	\$38,800	Securities & Investments
Brad Wenstrup (R)	OH	American Financial Group	\$37,800	Finance and insurance
French Hill (R)	AR	Stephens Group	\$35,750	Securities & Investments
Stephen F Lynch (D)	MA	Millennium Partners	\$34,300	Real estate development
John Katko (R)	NY	Bankers Healthcare Group	\$32,400	Finance and loans
Andy Thorburn (D)	CA	Global Benefits Group	\$31,625	Insurance
Randy Bryce (D)	WI	Rose Assoc	\$31,400	Property management
Gwen Moore (D)	WI	Federated Investors Inc	\$30,300	Investments
Maura Sullivan (D)	NH	Bain Capital	\$27,800	Securities
Barbara Comstock (R)	VA	Blackstone Group	\$27,500	Securities & Investments
Blaine Luetkemeyer (R)	MO	Jones Financial Companies	\$27,400	Broker/dealer
Dave Leroy (R)	ID	Accounting Northwest Pa	\$23,274	Accountants
Katie Hill (D)	CA	Lombard Securities	\$22,500	Securities
Hans Keirstead (D)	CA	4g Ventures	\$22,000	Investments
Archie Parnell (D)	SC	Goldman Sachs	\$21,300	Bank
Rick Crawford (R)	AR	Stephens Group	\$15,800	Securities & Investments

Member	ST	Organization	Total	Industry Segment
Dave Trott (R)	MI	Goldman Sachs	\$13,300	Bank
John Kingston (R)	MA	Ejf Capital	\$11,300	Investments
Jared Polis (D)	CO	Foundry Group	\$10,800	Venture capital
Linda Weber (D)	NJ	Pension Benefit Guaranty Corp	\$10,800	Government
Jeff Beals (D)	NY	Solil Management	\$10,800	Property management
F James Sensenbrenner Jr. (R)	WI	Related Companies	\$10,800	Real estate development
Angel Aldan Demapan (R)	MP	Imperial Pacific International	\$9,760	Resort developer
John Love (D)	NV	Tom Love Group	\$8,100	Real estate
Tola Marts (D)	WA	Intellectual Ventures LLC	\$6,500	Intellectual property owner
Lynda Moss (D)	MT	First Interstate BancSystem	\$5,900	Bank
Steve Schwartzberg (D)	IL	Bioventures Investors	\$5,400	Investments
Leann Jacobsen (D)	IA	Bainbridge Companies	\$5,400	Real estate development
Lincoln Soldati (D)	NH	Secure Planning	\$5,400	Financial planner
Richard Ojeda (D)	WV	Y Combinator	\$5,400	Venture capital
Bryan Neil Anderson (D)	CT	Council of Insurance Agents & Brokers	\$5,000	Trade group for insurance agents
Eileen Bedell (D)	VA	Union Bankshares	\$2,700	Bank
Johnny Nalbandian (R)	CA	Roupina Nalbandian	\$2,700	Real estate agency
Linda Coleman (D)	NC	Apollo Global Management	\$2,700	Private equity

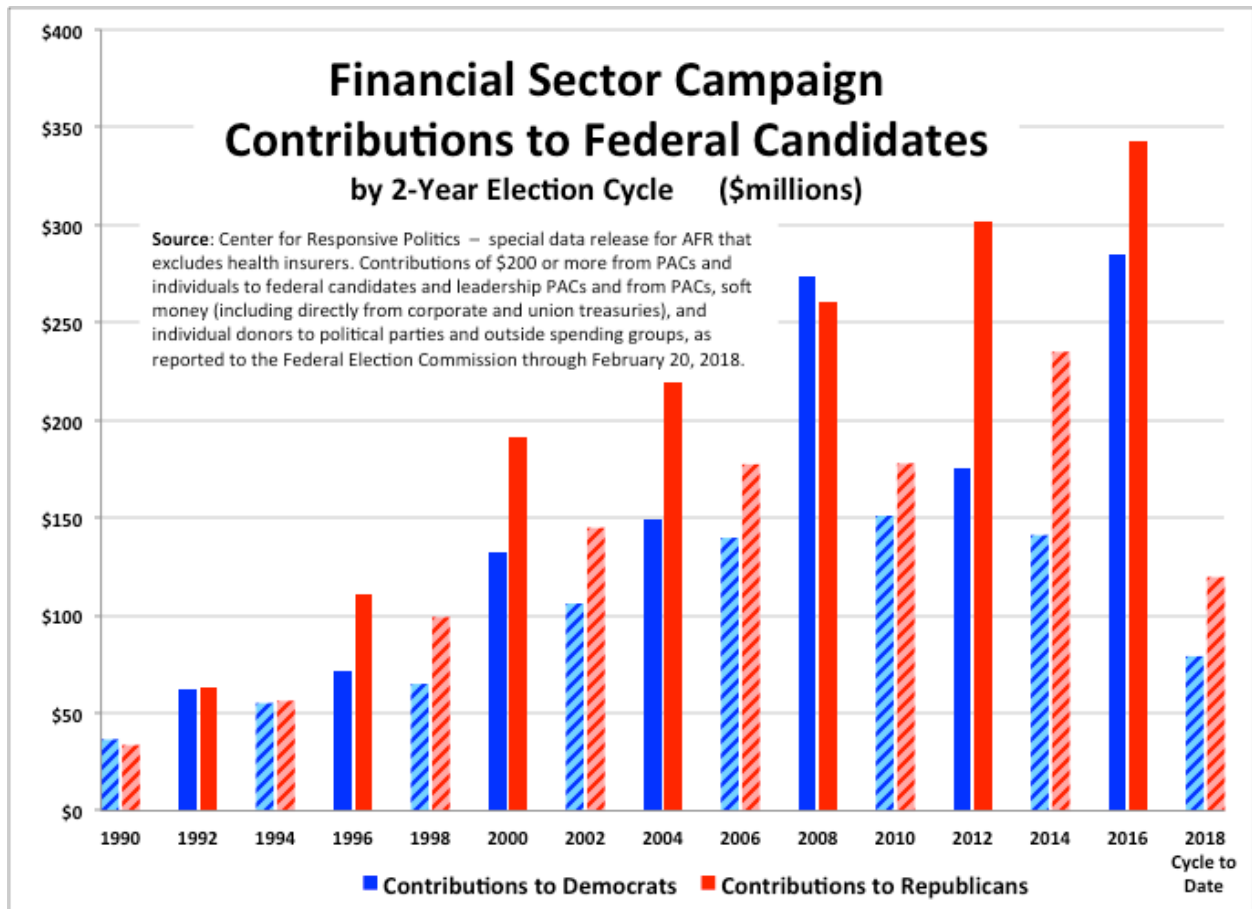
**Source:** Center for Responsive Politics <https://www.opensecrets.org/resources/learn/anomalies.php?cycle=2018&type=D>

Contributions of \$200 or more from PACs and individuals to federal candidates and from PACs, soft money (including directly from corporate and union treasuries), and individual donors to political parties and outside spending groups, as reported to the Federal Election Commission and downloaded by CRP on February 20, 2018.





Contributions in the two years before a Presidential election (solid bars) are much greater than in other years.



Contributions in the two years before a Presidential election (solid bars) are much greater than in other years.

## **Appendix A: Detailed Tables of Financial Sector Companies and Trade Associations with \$250,000 or More Total Lobbying Expenditures and Contributions to Federal Candidates**

Below are 18 detailed tables showing 385 financial industry companies and trade associations with the largest total amount spent to influence policy in Washington (lobbying expenditures during calendar years 2017 and 2018) and contributions to federal candidates during the 2017–18 election cycle (as reported through February 20, 2018) from employees and PACs. Listed are all companies/associations whose totals are greater than \$250,000. These 385 financial industry companies and trade associations spent a total of \$576,185,501 on lobbying and contributions, 80.2% of the total (\$718,991,685) from the financial sector.

The tables are divided into categories by the primary affiliation or focus of the companies/trade associations. The companies/trade association categories are sorted by the total spent to influence policy and each set of companies is followed immediately by a list of its associated trade associations.

Appendix B has a list of the most prominent financial trade associations and whom they represent.

All the data in these tables comes from the Center for Responsive Politics.

**Source:** Center for Responsive Politics – Special data release for AFR that includes contributions to leadership PACs. Contributions of \$200 or more from PACs and individuals to federal candidates and from PACs, soft money (including directly from corporate and union treasuries), and individual donors to political parties and outside spending groups, as reported to the Federal Election Commission or the IRS. Contributions from an individual are categorized by her/his employer. All lobbying expenditures come from the Senate Office of Public Records.

Campaign finance totals for the 2017-18 election cycle released by the FEC and downloaded by CRP on February 20, 2018 and lobbying data as released by the Senate Office of Public Records through December 31, 2017 and downloaded by February 1, 2018.

## 118 Securities and Investment Firms

(with total contributions and lobbying expenditures greater than \$250,000)

Securities & Investments	Contributions 2017–18 Election Cycle (through Feb. 20, 2018)	Lobbying 2017 and 2018 (through Dec. 31, 2017)	Total Contribs + Lobbying
Paloma Partners	\$5,614,000	\$0	\$5,614,000
Renaissance Technologies	\$5,126,526	\$460,000	\$5,586,526
FMR Corp (parent of Fidelity)	\$912,621	\$2,712,000	\$3,624,621
Charles Schwab & Co	\$915,590	\$2,570,000	\$3,485,590
Point72 Asset Management	\$3,389,075	\$0	\$3,389,075
Vanguard Group	\$164,258	\$2,890,000	\$3,054,258
Blackrock Inc	\$635,977	\$2,350,000	\$2,985,977
Capital Group Companies	\$1,069,048	\$1,850,000	\$2,919,048
Soros Fund Management	\$2,742,333	\$0	\$2,742,333
Principal Financial Group	\$205,612	\$2,215,000	\$2,420,612
Blackstone Group	\$1,173,406	\$1,240,000	\$2,413,406
CME Group	\$520,197	\$1,690,000	\$2,210,197
TIAA	\$686,859	\$1,520,000	\$2,206,859
Citadel LLC	\$1,513,275	\$520,000	\$2,033,275
Stephens Group	\$1,999,580	\$0	\$1,999,580
ICE Group	\$149,622	\$1,706,706	\$1,856,328
Options Clearing Corp (OCC)	\$78,100	\$1,760,000	\$1,838,100
Federated Investors Inc	\$309,064	\$1,520,000	\$1,829,064
UBS AG	\$1,297,289	\$520,000	\$1,817,289
Ameriprise Financial	\$179,606	\$1,560,000	\$1,739,606
Elliott Management	\$1,585,036	\$130,000	\$1,715,036
State Street Corp	\$146,491	\$1,550,000	\$1,696,491
Credit Suisse Group	\$500,648	\$1,190,000	\$1,690,648
Bank of New York Mellon	\$361,942	\$1,300,000	\$1,661,942
CBOE Global Markets	\$183,868	\$1,290,251	\$1,474,119
Nasdaq Inc	\$144,365	\$1,320,000	\$1,464,365



<b>Securities &amp; Investments</b>	<b>Contributions</b> 2017–18 Election Cycle (through Feb. 20, 2018)	<b>Lobbying</b> 2017 and 2018 (through Dec. 31, 2017)	<b>Total Contribs + Lobbying</b>
Franklin Resources	\$568,610	\$890,000	\$1,458,610
Susquehanna International Group	\$1,446,991	\$0	\$1,446,991
Access Industries	\$1,345,660	\$0	\$1,345,660
Carlyle Group	\$904,545	\$390,000	\$1,294,545
Affiliated Managers Group	\$796,900	\$360,000	\$1,156,900
BLS Investments	\$1,139,300	\$0	\$1,139,300
LPL Investment Holdings	\$330,462	\$770,000	\$1,100,462
Depository Trust & Clearing Corp	\$441,100	\$600,000	\$1,041,100
Bluff Point Assoc	\$945,900	\$0	\$945,900
KKR & Co	\$228,701	\$710,000	\$938,701
Voya Financial (formerly ING US)	\$120,080	\$790,000	\$910,080
Anschutz Corp	\$864,706	\$0	\$864,706
MacAndrews & Forbes	\$433,642	\$400,000	\$833,642
Bain Capital	\$481,675	\$320,000	\$801,675
Kleiner, Perkins et al	\$479,972	\$320,000	\$799,972
Oaktree Capital Management	\$485,077	\$310,000	\$795,077
FS Investments	\$10,750	\$760,000	\$770,750
Pisces Inc	\$770,295	\$0	\$770,295
Capital Group	\$502,032	\$240,000	\$742,032
Oberndorf Enterprises	\$669,300	\$0	\$669,300
Deutsche Bank AG	\$57,270	\$600,000	\$657,270
Annaly Capital Management	\$0	\$630,000	\$630,000
Nomura Holdings	\$67,533	\$540,000	\$607,533
Harris Assoc	\$604,910	\$0	\$604,910
Apollo Global Management	\$250,370	\$330,000	\$580,370
Oakmont Corp	\$576,230	\$0	\$576,230
JW Childs Assoc	\$570,853	\$0	\$570,853

<b>Securities &amp; Investments</b>	<b>Contributions</b> 2017–18 Election Cycle (through Feb. 20, 2018)	<b>Lobbying</b> 2017 and 2018 (through Dec. 31, 2017)	<b>Total Contribs + Lobbying</b>
CVC Capital Partners	\$567,725	\$0	\$567,725
Buckley Muething Capital Management	\$550,000	\$0	\$550,000
Jones Financial Companies	\$167,813	\$380,000	\$547,813
Hendricks Holding Co	\$532,000	\$0	\$532,000
Pershing Square Capital Management	\$40,513	\$485,000	\$525,513
Bk2 Holdings LLC	\$500,000	\$0	\$500,000
RVJ Capital	\$0	\$500,000	\$500,000
Altaba Inc	\$0	\$500,000	\$500,000
Power Financial Corp	\$374,127	\$120,000	\$494,127
Charter Brokerage	\$0	\$490,000	\$490,000
Broidy Capital Management	\$474,400	\$0	\$474,400
Ares Management	\$33,280	\$440,000	\$473,280
Civitas Capital Group	\$14,185	\$440,000	\$454,185
Boston Asset Management Assn	\$0	\$450,000	\$450,000
Wicklow Capital	\$448,475	\$0	\$448,475
Providence Equity Partners	\$442,750	\$0	\$442,750
Centerbridge Partners	\$441,149	\$0	\$441,149
LetterOne Holdings	\$0	\$440,000	\$440,000
Crow Holdings	\$434,880	\$0	\$434,880
Bessemer Venture Partners	\$408,025	\$0	\$408,025
TD Ameritrade	\$22,103	\$380,000	\$402,103
Virtu Financial	\$0	\$390,000	\$390,000
Entrepreneurial Corp Group	\$388,000	\$0	\$388,000
Satter Investment Management	\$379,700	\$0	\$379,700
Berkshire Partners	\$371,780	\$0	\$371,780
Lazard Ltd	\$90,135	\$280,000	\$370,135

<b>Securities &amp; Investments</b>	<b>Contributions</b> 2017–18 Election Cycle (through Feb. 20, 2018)	<b>Lobbying</b> 2017 and 2018 (through Dec. 31, 2017)	<b>Total Contribs + Lobbying</b>
Freedom Capital Partners	\$112,600	\$250,000	\$362,600
Apollo Investment Management	\$0	\$360,000	\$360,000
Caxton Alternative Management	\$351,400	\$0	\$351,400
AWM Investment Co	\$351,075	\$0	\$351,075
Energy Capital Partners	\$343,050	\$0	\$343,050
Avenue Ventures	\$340,244	\$0	\$340,244
Berkshire Group	\$338,910	\$0	\$338,910
Groupe BPCE	\$17,312	\$320,000	\$337,312
ART Advisors LLC	\$337,300	\$0	\$337,300
DE Shaw & Co	\$296,345	\$40,000	\$336,345
Paulson & Co	\$153,600	\$180,000	\$333,600
Third Point LLC	\$323,600	\$0	\$323,600
Nuveen Investments	\$2,726	\$320,000	\$322,726
Hudson River Trading	\$0	\$320,000	\$320,000
SPV Osus	\$0	\$320,000	\$320,000
Catamount Management	\$316,100	\$0	\$316,100
Neuberger Berman LLC	\$201,409	\$100,000	\$301,409
Mason Capital Management	\$296,200	\$0	\$296,200
IFM Investors	\$0	\$290,000	\$290,000
Marathon Asset Management	\$0	\$290,000	\$290,000
Route One Investment	\$289,650	\$0	\$289,650
Deason Capital Services	\$287,055	\$0	\$287,055
Arbiter Partners	\$284,520	\$0	\$284,520
Cantor Fitzgerald	\$284,106	\$0	\$284,106
Macquarie Group	\$1,000	\$280,000	\$281,000
Opportunity Finance Network	\$0	\$280,000	\$280,000
Triam Partners	\$279,800	\$0	\$279,800

<b>Securities &amp; Investments</b>	<b>Contributions</b> 2017–18 Election Cycle (through Feb. 20, 2018)	<b>Lobbying</b> 2017 and 2018 (through Dec. 31, 2017)	<b>Total Contribs + Lobbying</b>
Keystone Inc	\$46,000	\$230,000	\$276,000
Bridge Investment Group	\$0	\$272,000	\$272,000
Welsh, Carson, Anderson & Stowe	\$268,450	\$0	\$268,450
McKinley Capital Management	\$266,150	\$0	\$266,150
Tiger Management	\$265,000	\$0	\$265,000
Raine Group	\$261,600	\$0	\$261,600
IEX Group	\$20,600	\$240,000	\$260,600
Fairholme Capital Management	\$260,000	\$0	\$260,000
Brown Gibbons Lang & Co	\$255,850	\$0	\$255,850
Amatex Capital	\$0	\$255,000	\$255,000
Chicago Stock Exchange	\$662	\$250,000	\$250,662
Kent C McCarthy Revocable Trust (Jayhawk Capital Management, LLC)	\$250,000	\$0	\$250,000
<b>Total of these 118</b>	<b>\$60,480,606</b>	<b>\$52,715,957</b>	<b>\$113,196,563</b>

## 19 Securities and Investments Trade Associations

(with total contributions and lobbying expenditures greater than \$250,000)

<b>Securities and Investments Trade Associations</b>	<b>Contributions 2017–18 Election Cycle (through Feb. 20, 2018)</b>	<b>Lobbying 2017 and 2018 (through Dec. 31, 2017)</b>	<b>Total Contribs + Lobbying</b>
Securities Industry & Financial Market Association (SIFMA)	\$384,242	\$8,090,000	\$8,474,242
Investment Company Institute (ICI)	\$1,060,200	\$4,982,228	\$6,042,428
Managed Funds Association (MFA)	\$176,000	\$2,790,000	\$2,966,000
National Venture Capital Association (NVCA)	\$206,700	\$2,185,000	\$2,391,700
American Investment Council (AIC)	\$228,060	\$1,680,000	\$1,908,060
American Benefits Council	\$20,625	\$1,050,812	\$1,071,437
Alliance for Capital Access	\$0	\$1,020,000	\$1,020,000
Futures Industry Association (FIA)	\$29,500	\$730,000	\$759,500
Small Business Investor Alliance (SBIA)	\$116,500	\$610,000	\$726,500
Financial Services Institute (FSI)	\$121,000	\$540,000	\$661,000
Financial Industry Regulatory Authority (FINRA)	\$5,369	\$600,000	\$605,369
International Swaps & Derivatives Association (ISDA)	\$0	\$507,000	\$507,000
COFINA Seniors Coalition	\$0	\$460,000	\$460,000
Structured Finance Industry Group (SFIG)	\$0	\$440,000	\$440,000
Coalition for Investor Choice	\$0	\$365,500	\$365,500
Save Our Savings Coalition	\$0	\$340,000	\$340,000
Alternative Investment Management Association (AIMA)	\$0	\$300,000	\$300,000
Bond Dealers of America (BDA)	\$8,400	\$264,000	\$272,400
Investment Adviser Association (IAA)	\$30,000	\$235,000	\$265,000
<b>Total of these 19</b>	<b>\$2,386,596</b>	<b>\$27,189,540</b>	<b>\$29,576,136</b>

## 49 Insurance Companies (excluding Health Insurers)

(with total contributions and lobbying expenditures greater than \$250,000)

<b>Insurance</b>	<b>Contributions</b> 2017–18 Election Cycle (through Feb. 20, 2018)	<b>Lobbying</b> 2017 and 2018 (through Dec. 31, 2017)	<b>Total Contribs</b> <b>+ Lobbying</b>
Prudential Financial	\$609,230	\$8,382,500	\$8,991,730
New York Life Insurance	\$1,534,823	\$3,990,000	\$5,524,823
USAA	\$824,084	\$4,670,000	\$5,494,084
Massachusetts Mutual Life Insurance	\$918,294	\$4,130,000	\$5,048,294
MetLife Inc	\$901,925	\$3,690,000	\$4,591,925
Northwestern Mutual	\$562,872	\$3,660,000	\$4,222,872
Nationwide	\$473,674	\$3,670,000	\$4,143,674
Liberty Mutual	\$582,693	\$3,020,000	\$3,602,693
Travelers Companies	\$299,720	\$2,990,000	\$3,289,720
Guardian Life Insurance	\$226,401	\$2,770,000	\$2,996,401
Zurich Financial Services	\$421,485	\$2,550,000	\$2,971,485
Genworth Financial	\$285,765	\$2,611,520	\$2,897,285
State Farm Insurance	\$569,936	\$2,320,000	\$2,889,936
Chubb INA	\$118,927	\$2,670,000	\$2,788,927
Loews Corp	\$203,690	\$2,406,184	\$2,609,874
Allstate Insurance	\$306,552	\$2,290,000	\$2,596,552
Aegon NV	\$224,133	\$2,170,000	\$2,394,133
Allianz	\$67,773	\$2,260,000	\$2,327,773
Primerica Inc	\$62,746	\$2,230,000	\$2,292,746
Lincoln National Corp	\$43,500	\$1,820,000	\$1,863,500
Hartford Financial Services	\$192,326	\$1,620,000	\$1,812,326
Manulife Financial	\$63,945	\$1,520,000	\$1,583,945
Marsh & McLennan	\$386,728	\$1,160,000	\$1,546,728
Swiss Reinsurance	\$25,101	\$1,470,000	\$1,495,101

<b>Insurance</b>	<b>Contributions</b> 2017–18 Election Cycle (through Feb. 20, 2018)	<b>Lobbying</b> 2017 and 2018 (through Dec. 31, 2017)	<b>Total Contribs</b> <b>+ Lobbying</b>
American International Group (AIG)	\$49,241	\$1,310,000	\$1,359,241
Pacific Mutual Holding	\$336,371	\$1,020,000	\$1,356,371
AON PLC	\$107,439	\$1,160,000	\$1,267,439
Lloyd's of London	\$0	\$1,200,000	\$1,200,000
Assured Guaranty	\$0	\$1,035,000	\$1,035,000
AXA	\$114,785	\$800,000	\$914,785
Prudential PLC	\$267,444	\$580,000	\$847,444
WR Berkley Corp	\$14,833	\$830,000	\$844,833
Athene Holding	\$0	\$820,000	\$820,000
Mutual of Omaha	\$45,819	\$752,000	\$797,819
Thrivent Financial for Lutherans	\$243,231	\$430,000	\$673,231
Assurant Inc	\$119,407	\$545,000	\$664,407
CUNA Mutual Group	\$66,575	\$583,696	\$650,271
American Family Mutual Insurance	\$76,368	\$550,000	\$626,368
American Fidelity Assurance	\$7,700	\$600,000	\$607,700
Old Mutual	\$0	\$510,000	\$510,000
Ambac Financial Group	\$0	\$490,000	\$490,000
Starr Companies	\$143,969	\$310,000	\$453,969
Arch Capital Group	\$3,724	\$440,000	\$443,724
TigerRisk Partners	\$403,100	\$0	\$403,100
American Financial Group	\$242,621	\$140,000	\$382,621
Cincinnati Financial	\$7,021	\$360,000	\$367,021
Payroll & Insurance Group	\$352,300	\$0	\$352,300
Dai-ichi Life	\$138,399	\$170,000	\$308,399
Erie Insurance	\$288,173	\$0	\$288,173
<b>Total of these 49</b>	<b>\$12,934,843</b>	<b>\$84,705,900</b>	<b>\$97,640,743</b>

## 15 Insurance Trade Associations

(with total contributions and lobbying expenditures greater than \$250,000)

<b>Insurance Trade Associations</b>	<b>Contributions 2017–18 Election Cycle (through Feb. 20, 2018)</b>	<b>Lobbying 2017 and 2018 (through Dec. 31, 2017)</b>	<b>Total Contribs + Lobbying</b>
Property Casualty Insurers Association of America (PCI)	\$569,249	\$5,480,000	\$6,049,249
American Council of Life Insurers (ACLI)	\$580,050	\$4,204,400	\$4,784,450
Association for Advanced Life Underwriting (AALU)	\$436,000	\$3,447,312	\$3,883,312
National Association of Insurance and Financial Advisors (NAIFA)	\$822,705	\$2,307,000	\$3,129,705
Council of Insurance Agents & Brokers (CIAB)	\$1,291,500	\$1,331,000	\$2,622,500
Independent Insurance Agents & Brokers of America (IIABA)	\$1,007,500	\$1,200,000	\$2,207,500
National Association of Mutual Insurance Companies (NAMIC)	\$446,500	\$1,670,000	\$2,116,500
Reinsurance Association of America	\$9,270	\$1,910,000	\$1,919,270
American Insurance Association (AIA)	\$91,850	\$1,170,000	\$1,261,850
Association of Bermuda Insurers & Reinsurers	\$0	\$500,000	\$500,000
Self-Insurance Institute of America	\$59,000	\$400,000	\$459,000
Committee of Annuity Insurers	\$0	\$430,000	\$430,000
Physician Insurers Association of America	\$2,000	\$410,000	\$412,000
Wholesale & Specialty Insurance Association (WSIA)	\$87,500	\$250,000	\$337,500
Alliance for Senior Health Care Financing	\$0	\$330,000	\$330,000
<b>Total of these 15</b>	<b>\$5,403,124</b>	<b>\$25,039,712</b>	<b>\$30,442,836</b>



## 40 Real Estate Companies

(with total contributions and lobbying expenditures greater than \$250,000)

<b>Real Estate</b>	<b>Contributions 2017–18 Election Cycle (through Feb. 20, 2018)</b>	<b>Lobbying 2017 and 2018 (through Dec. 31, 2017)</b>	<b>Total Contribs + Lobbying</b>
Marcus & Millichap	\$4,233,789	\$0	\$4,233,789
GH Palmer Assoc	\$2,495,445	\$0	\$2,495,445
Hillwood Development	\$2,005,200	\$0	\$2,005,200
Solil Management	\$1,656,700	\$0	\$1,656,700
EcoVest Capital	\$0	\$1,408,000	\$1,408,000
Westfield Group of Australia	\$45,188	\$1,075,000	\$1,120,188
Related Companies	\$259,375	\$840,000	\$1,099,375
Coyote Springs Investment	\$0	\$930,000	\$930,000
Western National Group	\$662,642	\$0	\$662,642
Hunt Development Group	\$5,400	\$570,000	\$575,400
McKinley Inc	\$537,150	\$0	\$537,150
Dorchester Group	\$0	\$520,000	\$520,000
Woodbranch Investments	\$512,900	\$0	\$512,900
Zillow Inc	\$72,021	\$440,000	\$512,021
Empresas Fonalledas	\$0	\$480,000	\$480,000
Hunt Companies	\$462,655	\$0	\$462,655
Franklin L Haney Co	\$0	\$460,000	\$460,000
Chandi Group USA	\$426,633	\$0	\$426,633
Sagamore Development Corp	\$0	\$420,000	\$420,000
Artery Capital Group	\$402,400	\$0	\$402,400
American National Trust for Historic Preservation	\$0	\$383,150	\$383,150
Realty Corp	\$377,640	\$0	\$377,640
SL Green Realty	\$3,724	\$360,000	\$363,724
Holland Partner Group	\$181,615	\$180,000	\$361,615

<b>Real Estate</b>	<b>Contributions</b> 2017–18 Election Cycle (through Feb. 20, 2018)	<b>Lobbying</b> 2017 and 2018 (through Dec. 31, 2017)	<b>Total Contribs + Lobbying</b>
A Wilsey Properties	\$346,700	\$0	\$346,700
Enterprise Community Partners	\$1,400	\$339,756	\$341,156
Saunders Property	\$340,800	\$0	\$340,800
Western Rim Properties	\$336,800	\$0	\$336,800
Sexton Companies	\$334,000	\$0	\$334,000
Mississippi Development Authority	\$0	\$320,000	\$320,000
Treasure Island Community Development	\$0	\$300,000	\$300,000
Vanguard Building	\$0	\$300,000	\$300,000
Tradepoint Atlantic	\$0	\$300,000	\$300,000
FEB Corp	\$0	\$270,000	\$270,000
Rendeavour	\$0	\$270,000	\$270,000
Park Tower Group	\$269,850	\$0	\$269,850
Transcontinental Realty Investors	\$0	\$260,000	\$260,000
Alexandria Real Estate Equities	\$258,145	\$0	\$258,145
Edwards Group	\$255,400	\$0	\$255,400
Witkoff Group	\$255,400	\$0	\$255,400
<b>Total of these 40</b>	<b>\$16,738,972</b>	<b>\$10,425,906</b>	<b>\$27,164,878</b>

## 9 Real Estate Trade Associations

(with total contributions and lobbying expenditures greater than \$250,000)

<b>Real Estate Trade Associations</b>	<b>Contributions 2017–18 Election Cycle (through Feb. 20, 2018)</b>	<b>Lobbying 2017 and 2018 (through Dec. 31, 2017)</b>	<b>Total Contribs + Lobbying</b>
National Association of Realtors (NAR)	\$2,738,932	\$54,530,861	\$57,269,793
National Association of Real Estate Investment Trusts (NAREIT)	\$1,110,000	\$5,107,000	\$6,217,000
National Multi Housing Council (NMHC)	\$1,325,500	\$3,730,000	\$5,055,500
Real Estate Roundtable	\$422,347	\$3,868,473	\$4,290,820
American Resort Development Association (ARDA)	\$394,999	\$1,080,000	\$1,474,999
National Apartment Association (NAA)	\$545,750	\$910,000	\$1,455,750
American Land Title Association (ALTA)	\$469,500	\$490,000	\$959,500
Federation of Exchange Accommodators (FEA)	\$66,000	\$520,000	\$586,000
Building Owners & Managers Association (BOMA)	\$32,000	\$437,913	\$469,913
National Association of Realtors (NAR)	\$2,738,932	\$54,530,861	\$57,269,793
<b>Total of these 9</b>	<b>\$7,105,028</b>	<b>\$70,674,247</b>	<b>\$77,779,275</b>

### 33 Commercial Banks and Bank Holding Companies

(with total contributions and lobbying expenditures greater than \$250,000)

Commercial Banks	Contributions 2017–18 Election Cycle (through Feb. 20, 2018)	Lobbying 2017 and 2018 (through Dec. 31, 2017)	Total Contribs + Lobbying
Citigroup Inc	\$827,230	\$5,053,000	\$5,880,230
Goldman Sachs	\$2,014,766	\$3,220,000	\$5,234,766
Wells Fargo	\$930,950	\$3,410,000	\$4,340,950
JPMorgan Chase & Co	\$1,276,884	\$2,990,000	\$4,266,884
HSBC Holdings	\$81,328	\$4,040,000	\$4,121,328
US Bancorp	\$481,583	\$3,410,000	\$3,891,583
Bank of America	\$1,237,998	\$2,480,000	\$3,717,998
Morgan Stanley	\$990,938	\$2,200,000	\$3,190,938
Ally Financial (formerly GMAC)	\$103,392	\$2,640,000	\$2,743,392
Regions Financial	\$394,668	\$1,410,000	\$1,804,668
Promontory Interfinancial Network	\$58,825	\$1,720,000	\$1,778,825
Royal Bank of Canada (RBC)	\$80,305	\$1,300,000	\$1,380,305
Fifth Third Bancorp	\$83,999	\$1,290,000	\$1,373,999
SunTrust Banks	\$281,068	\$1,049,000	\$1,330,068
Bank of Montreal (BMO)	\$86,781	\$1,125,000	\$1,211,781
BB&T Corp	\$136,379	\$1,054,511	\$1,190,890
PNC Financial Services	\$454,494	\$620,000	\$1,074,494
Beal Financial	\$835,484	\$0	\$835,484
The Clearing House (TCH)	\$0	\$800,000	\$800,000
TD Bank US Holding Co. (Toronto-Dominion Bank)	\$115,580	\$590,000	\$705,580
Huntington Bancshares	\$240,135	\$410,000	\$650,135
Wells Fargo Independent Directors	\$0	\$600,000	\$600,000
Citizens Financial Group	\$112,015	\$460,000	\$572,015

<b>Commercial Banks</b>	<b>Contributions</b> 2017–18 Election Cycle (through Feb. 20, 2018)	<b>Lobbying</b> 2017 and 2018 (through Dec. 31, 2017)	<b>Total Contribs + Lobbying</b>
Banco Santander	\$4,023	\$560,000	\$564,023
KeyCorp	\$74,925	\$458,065	\$532,990
Kabbage Inc	\$0	\$470,000	\$470,000
Banco Bilbao Vizcaya Argentaria (BBVA)	\$252,658	\$200,000	\$452,658
Northern Trust	\$68,650	\$380,000	\$448,650
Leontiev, Sergey (Probusinessbank)	\$0	\$405,000	\$405,000
First Republic Bank	\$214,384	\$185,000	\$399,384
First Financial Bank USA	\$327,073	\$0	\$327,073
Texas Capital Bancshares	\$107,085	\$180,000	\$287,085
International Bancshares Corp (IBC Bank)	\$50,586	\$200,000	\$250,586
<b>Total for these 33</b>	<b>\$11,924,186</b>	<b>\$44,909,576</b>	<b>\$56,833,762</b>

## 9 Bank Trade Associations

(with total contributions and lobbying expenditures greater than \$250,000)

<b>Bank Trade Associations</b>	<b>Contributions</b> 2017–18 Election Cycle (through Feb. 20, 2018)	<b>Lobbying</b> 2017 and 2018 (through Dec. 31, 2017)	<b>Total Contribs + Lobbying</b>
American Bankers Association (ABA)	\$1,451,970	\$11,672,000	\$13,123,970
Independent Community Bankers of America (ICBA)	\$901,770	\$4,850,000	\$5,751,770
Consumer Bankers Association (CBA)	\$179,000	\$3,540,000	\$3,719,000
Electronic Payments Coalition (EPC)	\$0	\$1,800,000	\$1,800,000
Association of Banks in Lebanon (ABL)	\$0	\$1,090,000	\$1,090,000
National Association of Government Guaranteed Lenders (NAGGL)	\$11,500	\$730,000	\$741,500
Institute of International Bankers (IIB)	\$0	\$650,000	\$650,000
Mid-Sized Bank Coalition	\$50,750	\$240,000	\$290,750
Network Branded Prepaid Card Association (NBPCA)	\$0	\$280,000	\$280,000
<b>Total for these 9</b>	<b>\$2,594,990</b>	<b>\$24,852,000</b>	<b>\$27,446,990</b>

### 31 Miscellaneous Finance Companies

(with total contributions and lobbying expenditures greater than \$250,000)

Miscellaneous Finance	Contributions 2017–18 Election Cycle (through Feb. 20, 2018)	Lobbying 2017 and 2018 (through Dec. 31, 2017)	Total Contribs + Lobbying
Fahr LLC (Tom Steyer)	\$4,572,900	\$0	\$4,572,900
S&P Global	\$260,465	\$4,210,000	\$4,470,465
H&R Block	\$167,748	\$2,660,000	\$2,827,748
MoneyGram International	\$25,385	\$1,670,000	\$1,695,385
Experian	\$293,389	\$1,400,000	\$1,693,389
Equifax Inc	\$30,833	\$1,070,000	\$1,100,833
Bloomberg LP	\$646,275	\$400,000	\$1,046,275
Trans Union Corp	\$78,615	\$680,000	\$758,615
TPG Capital	\$246,849	\$500,000	\$746,849
Essent US Holdings	\$0	\$740,000	\$740,000
Vulcan Inc	\$10,015	\$680,000	\$690,015
Eli Global	\$677,300	\$0	\$677,300
Fremontia LLC	\$564,000	\$0	\$564,000
Ryan LLC	\$325,535	\$220,000	\$545,535
Related EB-5 Regional Centers Holding Group	\$0	\$520,000	\$520,000
LDJ Global Strategies	\$508,150	\$0	\$508,150
US Immigration Fund	\$70,800	\$420,000	\$490,800
ACA International	\$63,050	\$390,000	\$453,050
WageWorks	\$0	\$440,000	\$440,000
Lifelock Inc	\$0	\$360,000	\$360,000
Fair Isaac Corp	\$2,000	\$350,000	\$352,000
Alliance Data Systems	\$40,192	\$310,000	\$350,192
Institutional Shareholder Services (ISS)	\$0	\$340,000	\$340,000

<b>Miscellaneous Finance</b>	<b>Contributions</b> 2017–18 Election Cycle (through Feb. 20, 2018)	<b>Lobbying</b> 2017 and 2018 (through Dec. 31, 2017)	<b>Total Contribs + Lobbying</b>
Society for Worldwide Interbank Financial Telcommunication (SWIFT)	\$0	\$330,000	\$330,000
Hilltop Holdings	\$88,850	\$235,000	\$323,850
Kaitar Resources	\$291,300	\$0	\$291,300
Cohen, Steven A (Point72 Asset Management, SAC Capital Advisors)	\$0	\$290,000	\$290,000
Walt Disney Co	\$269,700	\$0	\$269,700
NES Financial	\$0	\$260,000	\$260,000
Dun & Bradstreet	\$12,998	\$247,000	\$259,998
Tiger 21	\$251,000	\$0	\$251,000
<b>Total of these 31</b>	<b>\$9,497,349</b>	<b>\$18,722,000</b>	<b>\$28,219,349</b>

## 10 Miscellaneous Finance Trade Associations

(with total contributions and lobbying expenditures greater than \$250,000)

<b>Miscellaneous Finance Trade Associations</b>	<b>Contributions</b> 2017–18 Election Cycle (through Feb. 20, 2018)	<b>Lobbying</b> 2017 and 2018 (through Dec. 31, 2017)	<b>Total Contribs + Lobbying</b>
Financial Services Roundtable (FSR)	\$173,000	\$5,040,000	\$5,213,000
Financial Services Forum	\$25	\$640,000	\$640,025
American Retirement Association	\$0	\$616,250	\$616,250
American Society of Pension Professionals & Actuaries (ASPPA)	\$87,500	\$503,738	\$591,238
Insured Retirement Institute	\$128,000	\$460,000	\$588,000
Church Alliance	\$0	\$440,000	\$440,000
Commercial Finance Coalition (CFC)	\$0	\$387,500	\$387,500
Association for Corporate Growth	\$0	\$350,000	\$350,000
Private Investor Coalition	\$34,000	\$290,000	\$324,000
ESOP Association	\$93,500	\$201,893	\$295,393



<b>Miscellaneous Finance Trade Associations</b>	<b>Contributions</b> 2017–18 Election Cycle (through Feb. 20, 2018)	<b>Lobbying</b> 2017 and 2018 (through Dec. 31, 2017)	<b>Total Contribs + Lobbying</b>
Financial Services Roundtable (FSR)	\$173,000	\$5,040,000	\$5,213,000
<b>Total of these 10</b>	<b>\$516,025</b>	<b>\$8,929,381</b>	<b>\$9,445,406</b>

## 27 Finance and Credit Card Companies

(with total contributions and lobbying expenditures greater than \$250,000)

Finance	Contributions 2017–18 Election Cycle (through Feb. 20, 2018)	Lobbying 2017 and 2018 (through Dec. 31, 2017)	Total Contribs + Lobbying
Visa Inc	\$399,298	\$3,750,000	\$4,149,298
Mastercard Inc	\$221,346	\$3,280,000	\$3,501,346
Navient Corp	\$224,876	\$2,236,981	\$2,461,857
Discover Financial Services	\$198,339	\$2,080,000	\$2,278,339
Capital One Financial	\$542,431	\$1,470,000	\$2,012,431
SLM Corp (Sallie Mae)	\$44,676	\$1,880,000	\$1,924,676
American Express	\$389,767	\$1,460,000	\$1,849,767
Total System Services	\$99,000	\$1,720,000	\$1,819,000
Synchrony Financial	\$219,225	\$1,040,000	\$1,259,225
Western Union	\$4,223	\$915,000	\$919,223
CoBank	\$9,720	\$760,000	\$769,720
CIT Group	\$3,214	\$550,000	\$553,214
Amscot Financial	\$168,500	\$320,000	\$488,500
Elevate	\$22,070	\$405,000	\$427,070
Ceannate Corp	\$250	\$410,000	\$410,250
JLL Partners [ACE Cash Express]	\$66,551	\$330,000	\$396,551
Community Choice Financial [Checksmart Financial]	\$80,000	\$280,000	\$360,000
Moody's Corp	\$16,830	\$340,000	\$356,830
US Education Finance Corp	\$344,200	\$0	\$344,200
Grupo Salinas/Elektra [Advance America Cash Advance Centers]	\$79,500	\$240,000	\$319,500
Renovate America	\$0	\$300,000	\$300,000
Harpeth Financial Services	\$179,003	\$120,000	\$299,003
NelNet Inc	\$71,952	\$227,000	\$298,952
US Education Servicing LLC	\$0	\$280,000	\$280,000

<b>Finance</b>	<b>Contributions</b> 2017–18 Election Cycle (through Feb. 20, 2018)	<b>Lobbying</b> 2017 and 2018 (through Dec. 31, 2017)	<b>Total Contribs + Lobbying</b>
IMF Bentham	\$0	\$280,000	\$280,000
Missouri Higher Education Loan Authority	\$0	\$280,000	\$280,000
Select Management Resources	\$121,800	\$130,000	\$251,800
<b>Total of these 27</b>	<b>\$3,506,771</b>	<b>\$25,083,981</b>	<b>\$28,590,752</b>

## 6 Finance and Credit Card Trade Associations

(with total contributions and lobbying expenditures greater than \$250,000)

<b>Finance and Credit Card Trade Associations</b>	<b>Contributions</b> 2017–18 Election Cycle (through Feb. 20, 2018)	<b>Lobbying</b> 2017 and 2018 (through Dec. 31, 2017)	<b>Total Contribs + Lobbying</b>
Online Lenders Alliance (OLA)	\$121,000	\$1,120,000	\$1,241,000
American Financial Services Association (AFSA)	\$449,625	\$525,000	\$974,625
Consumer Data Industry Association (CDIA)	\$0	\$730,000	\$730,000
Community Financial Services Association (CFSA)	\$40,500	\$460,000	\$500,500
Financial Service Centers of America (FiSCA)	\$63,750	\$280,000	\$343,750
National Installment Lenders Association (NILA)	\$15,500	\$310,000	\$325,500
<b>Total of these 6</b>	<b>\$690,375</b>	<b>\$3,425,000</b>	<b>\$4,115,375</b>

## 6 Accounting Firms

(with total contributions and lobbying expenditures greater than \$250,000)

<b>Accounting</b>	<b>Contributions</b> 2017–18 Election Cycle (through Feb. 20, 2018)	<b>Lobbying</b> 2017 and 2018 (through Dec. 31, 2017)	<b>Total Contribs + Lobbying</b>
Ernst & Young	\$1,597,301	\$2,900,000	\$4,497,301
Deloitte LLP	\$1,897,039	\$1,940,000	\$3,837,039
PricewaterhouseCoopers	\$1,581,400	\$2,210,000	\$3,791,400
KPMG LLP	\$1,197,448	\$1,490,000	\$2,687,448
Grant Thornton LLP	\$399,659	\$710,000	\$1,109,659
CohnReznick LLP	\$39,593	\$810,000	\$849,593
<b>Total of these 6</b>	<b>\$6,712,440</b>	<b>\$10,060,000</b>	<b>\$16,772,440</b>

## 3 Accounting Trade Associations

(with total contributions and lobbying expenditures greater than \$250,000)

<b>Accounting Trade Associations</b>	<b>Contributions</b> 2017–18 Election Cycle (through Feb. 20, 2018)	<b>Lobbying</b> 2017 and 2018 (through Dec. 31, 2017)	<b>Total Contribs + Lobbying</b>
Association of International CPAs (AICPA)	\$0	\$5,180,000	\$5,180,000
American Institute of CPAs (AICPA)	\$1,082,938	\$1,320,000	\$2,402,938
Financial Accounting Foundation (FAF)	\$0	\$490,000	\$490,000
<b>Total of these 3</b>	<b>\$1,082,938</b>	<b>\$6,990,000</b>	<b>\$8,072,938</b>

## 4 Mortgage Banking Companies

(with total contributions and lobbying expenditures greater than \$250,000)

<b>Mortgage Bankers</b>	<b>Contributions</b> 2017–18 Election Cycle (through Feb. 20, 2018)	<b>Lobbying</b> 2017 and 2018 (through Dec. 31, 2017)	<b>Total Contribs + Lobbying</b>
Rock Holdings (Quicken Loans)	\$1,400,233	\$1,040,000	\$2,440,233
Federal Home Loan Bank (FHLB)	\$81,750	\$1,547,000	\$1,628,750
Radian Group	\$17,500	\$610,000	\$627,500
Capital Funding Group	\$62,500	\$400,000	\$462,500
<b>Total of these 4</b>	<b>\$1,561,983</b>	<b>\$3,597,000</b>	<b>\$5,158,983</b>

## 3 Mortgage Banking Trade Associations

(with total contributions and lobbying expenditures greater than \$250,000)

<b>Mortgage Banking Trade Associations</b>	<b>Contributions</b> 2017–18 Election Cycle (through Feb. 20, 2018)	<b>Lobbying</b> 2017 and 2018 (through Dec. 31, 2017)	<b>Total Contribs + Lobbying</b>
Mortgage Bankers Association (MBA)	\$927,641	\$3,207,843	\$4,135,484
Council of Federal Home Loan Banks	\$0	\$1,170,000	\$1,170,000
Commercial Real Estate Finance Council (CREFC)	\$82,000	\$840,000	\$922,000
<b>Total of these 3</b>	<b>\$1,009,641</b>	<b>\$5,217,843</b>	<b>\$6,227,484</b>

## 2 Credit Union Trade Associations

(with total contributions and lobbying expenditures greater than \$250,000)

Credit Union Trade Associations	Contributions 2017–18 Election Cycle (through Feb. 20, 2018)	Lobbying 2017 and 2018 (through Dec. 31, 2017)	Total Contribs + Lobbying
Credit Union National Association (CUNA)	\$1,699,541	\$4,658,845	\$6,358,386
National Association of Federal Credit Unions (NAFCU)	\$153,500	\$2,710,000	\$2,863,500
<b>Total for these 2</b>	<b>\$1,853,041</b>	<b>\$7,368,845</b>	<b>\$9,221,886</b>

## 1 Savings & Loan

(with total contributions and lobbying expenditures greater than \$250,000)

Credit Union Trade Associations	Contributions 2017–18 Election Cycle (through Feb. 20, 2018)	Lobbying 2017 and 2018 (through Dec. 31, 2017)	Total Contribs + Lobbying
Flagstar Bank	\$39,705	\$240,000	\$279,705
<b>Total for this 1</b>	<b>\$39,705</b>	<b>\$240,000</b>	<b>\$279,705</b>

## Appendix B: Some Financial Trade Associations and the Groups They Represent

**Alternative Investment Management Association (AIMA)** – represents “the global hedge fund industry”

**American Bankers Association (ABA)** – “the voice of America's \$14 trillion banking industry, representing banks of all sizes and charters”

**American International Auto Dealers Association (AIADA)** – represents “America’s 10,000 international nameplate automobile franchises”

**Association of Mortgage Investors (AMI)** – “the industry voice for institutional investors [public and private pension funds, endowments, and private investors] and investment professionals with interests in mortgage securities”

**Community Financial Services Association (CFSA)** – “national organization for small dollar, short-term lending or payday advances”

**Consumer Bankers Association (CBA)** – “the trade association for today’s leaders in retail banking – banking services geared toward consumers and small businesses”

**Credit Union National Association (CUNA)** – “the largest national trade association in the United States serving America’s credit unions”

**Federation of Exchange Accommodators (FEA)** – represents “qualified intermediaries (QI's), their primary legal/tax advisors and affiliates who are directly involved in Section 1031 Exchanges” (exchanges of property that don’t incur capital gains taxes)

**Financial Accounting Foundation (FAF)** – “independent, private-sector organization with responsibility for the oversight, administration, and finances of the Financial Accounting Standards Board (FASB), the Governmental Accounting Standards Board (GASB), and their advisory councils, the Financial Accounting Standards Advisory Council (FASAC) and the Governmental Accounting Standards Advisory Council (GASAC)”

**Financial Industry Regulatory Authority (FINRA)** – an industry-funded “independent, not-for-profit organization authorized by Congress to protect America’s investors by making sure the securities industry operates fairly and honestly”

**Financial Services Forum** – comprises “the CEOs of 18 of the largest and most diversified financial services institutions doing business in the United States”

**Financial Services Institute (FSI)** – represents “independent financial advisors and independent financial services firms”

**Financial Services Roundtable (FSR)** – represents “the leading banking, insurance, asset management, finance, and credit card companies in America.” Recently merged with The Clearing House.

**Futures Industry Association (FIA)** – “the leading trade organization for the futures, options and cleared swaps markets worldwide” including “clearing firms, exchanges, clearinghouses

and trading firms from more than 25 countries as well as technology vendors, lawyers and other professionals serving the industry”

**Independent Community Bankers of America (ICBA)** – “the nation’s voice for nearly 7,000 community banks of all sizes and charter types” whose 5,000 members “hold \$1.2 trillion in assets, \$1 trillion in deposits, and \$750 billion in loans to consumers, small businesses and the agricultural community”

**Institute of International Bankers (IIB)** – represents “the interests of internationally-headquartered banking/financial institutions operating in the United States”

**International Swaps and Derivatives Association** – represents “OTC derivatives market participants” as well as “exchanges, clearinghouses and repositories”

**Investment Company Institute (ICI)** – represents “U.S. investment companies, including mutual funds, closed-end funds, exchange-traded funds (ETFs) and unit investment trusts (UITs)” which “manage total assets of \$16.8 trillion and serve more than 90 million shareholders”

**Managed Funds Association (MFA)** – represents “hedge fund and managed futures firms in the alternative investment industry”

**Mortgage Bankers Association (MBA)** – “the national association representing the entire real estate finance industry”

**U.S. Mortgage Insurers (USMI)** – “dedicated to a housing finance system backed by private capital that enables access to housing finance for borrowers while protecting taxpayers”

**National Association of Insurance and Financial Advisors (NAIFA)** – represents “the interests of insurance professionals”

**National Auto Dealers Association (NADA)** – represents the “franchised new car and truck dealers” and works, among other things, to “protect and enhance the franchise system”

**Network Branded Prepaid Card Association (NBPCA)** – represents “companies involved in providing prepaid cards that carry a brand network logo (American Express, Discover, MasterCard or Visa) to consumers, businesses and government, which can be used at numerous retailers nationwide”

**Online Lenders Association (OLA)** – represents “U.S. based companies offering online consumer short-term loans, also known as ‘payday loans.’”

**Options Clearing Corporation (OCC)** – “the world’s largest equity derivatives clearing organization”

**Private Equity Growth Capital Council (PEGCC)** – represents “private equity and growth capital” firms

**Securities Industry and Financial Markets Association (SIFMA)** – represents the “shared interests of hundreds of securities firms, banks, and asset managers”

**Structured Finance Industry Group (SFIG)** – supports “a robust and liquid securitization market”



**The Clearing House (TCH)** – “originally functioned as a quasi-central bank long before the Federal Reserve was formed—facilitating exchanges, setting monetary policy, issuing a form of currency and even storing vaults of gold to back settlements” and now provides “core payment systems that clear and settle nearly \$2 trillion each day and apply[s] expert advocacy and thought leadership resources to address issues of critical importance to the industry”

**US Chamber of Commerce** – “the world’s largest business organization representing more than 3 million businesses”. Public Citizen reports: “our analysis of the U.S. Chamber’s 2012 funders shows that about 1,500 entities provided 94 percent of its contributions, and more than half of its contributions came from just 64 donors.” <http://www.citizen.org/us-chamber-of-commerce-funders-dominated-by-large-corporations-report> <http://www.citizenvox.org/2014/04/28/the-us-chamber-of-commerce-doesnt-want-your-voice-heard-lobbying-quarterly-report/>