

Wall Street Money in Washington

2017-2018 Campaign and Lobby Spending by the Financial Sector

In the 2017–18 election cycle, Wall Street banks and financial interests reported spending almost **\$2 billion** to influence decision-making in Washington.¹ That total – of officially reported expenditures on campaign contributions and lobbying – works out to more than *\$2.5 million per day*. A total of 443 financial sector companies and trade associations spent at least \$500,000 each during this period.²

Since 2008, financial industry spending has increased to levels even higher than they were before the financial crisis, and the spending in this cycle was the highest yet for a non-presidential year. This continued high level of spending reflects the ongoing battle to reshape the financial system and the industry’s persistent efforts to repeal or win exemptions from parts of the Dodd-Frank financial reform law, to weaken implementing regulations, to further deregulate, and to forestall proposals for accountability and change.

Additional Highlights

Campaign Contributions. Individuals and entities associated with the financial sector reported making **\$921,790,861** 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, 2018 (as reported by February 12, 2019).³ The financial sector’s contributions were significantly greater than those of any other specific business sector identified in the Center for Responsive Politics data. Of the \$519,619,263 in party-coded contributions by individuals and PACs associated with finance, 53% went to Republicans and 47% went to Democrats.

¹ We would like to extend our heartfelt thanks to independent researcher Randy Schutt for the diligent number-crunching that made this report possible. Dan Auble at CRP also provided valuable advice in collecting and analyzing the data.

² Officially reported expenditures on campaign contributions and lobbying reported from January 1, 2017 through December 31, 2018 (as of February 12, 2019) totaled \$1,878,681,800.

³ Contributions from the larger FIRE (Finance, Insurance, Real Estate) industry sector in 2017-18 (but only 2017-18 for Senate candidates) were \$888,175,142 (as reported February 1, 2019).

About \$402,171,598 flowed from financial sector contributors to candidates through outside groups, typically with an ideological bent, and thus lacks coding by party.

Lobbying. The financial industry reported spending a total of **\$956,890,939** on lobbying in calendar years 2017 and 2018.⁴ This puts the sector in third place, behind the “Health” sector, which spent \$1,115,361,895 and “Miscellaneous Business” companies and trade associations, which spent \$1,021,250,345. The Miscellaneous Business category includes some groups, such as the US Chamber of Commerce (\$189,356,496 total expenditures), that also do a significant amount of lobbying on financial issues. In calendar year 2017, there were 2,211 registered lobbyists working for the financial sector and in calendar year 2018, there were 2,177.

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

- National Association of Realtors (NAR) — \$144,716,676
- Bloomberg LP — \$96,481,469
- American Bankers Association (ABA) — \$25,769,494
- Paloma Partners — \$25,575,800
- Citadel LLC — \$20,596,381
- Blackstone Group — \$18,551,594
- Soros Fund Management — \$18,430,507
- Euclidean Capital — \$16,418,900
- Renaissance Technologies — \$16,274,122
- Prudential Financial — \$15,454,408
- Securities Industry & Financial Market Association (SIFMA) — \$15,400,412
- Credit Union National Association (CUNA) — \$12,983,506
- Citigroup Inc — \$12,280,155
- Property Casualty Insurers Association (PCI) — \$11,964,915
- Investment Company Institute (ICI) — \$11,903,162
- Independent Community Bankers of America (ICBA) — \$11,644,426
- Goldman Sachs — \$11,237,071
- New York Life Insurance — \$11,169,176
- USAA — \$10,907,945
- Wells Fargo — \$10,571,054

⁴ During the same period, the larger FIRE industry sector spent \$1,056,019,244 on lobbying (as reported by February 1, 2019).

Congressional Recipients. Candidates who won their races in November 2018 and are now members of Congress received contributions from the financial sector to their campaign committees and leadership PACs totaling **\$230,071,266** in 2017-18 (reported through February 12, 2019), for an average of \$430, 845.⁵ The 10 recipients of the largest amounts were:

- Representative Kevin McCarthy (R-CA) — \$3,566,424
- Senator Jon Tester (D-MT) — \$3,538,314
- Senator Bob Casey (D-PA) — \$2,967,760
- Senator Ted Cruz (R-TX) — \$2,806,053
- Senator Kyrsten Sinema (D-AZ) — \$2,773,436
- Senator Tim Kaine (D-VA) — \$2,519,432
- Senator Martha McSally (R-AZ) — \$2,488,336
- Representative Patrick McHenry (R-NC) — \$2,402,956
- Senator Sherrod Brown (D-OH) — \$2,351,292
- Senator Jacky Rosen (D-NV) — \$2,257,052

Members of Congress in 2017-18⁶ received contributions from the financial sector to their campaign committees and leadership PACs totaling **\$250,329,510** in 2017-18 (reported through February 12, 2019). The 10 recipients of the largest amounts were:

- Representative Paul Ryan (R-WI) — \$3,646,265
- Representative Kevin McCarthy (R-CA) — \$3,566,424
- Senator Jon Tester (D-MT) — \$3,538,314
- Senator Heidi Heitkamp (D-ND) — \$3,484,084
- Senator Claire McCaskill (D-MO) — \$3,420,828
- Representative Beto O'Rourke (D-TX) — \$3,397,295
- Senator Bob Casey (D-PA) — \$2,967,760
- Senator Ted Cruz (R-TX) — \$2,806,053
- Representative Kyrsten Sinema (D-AZ) — \$2,773,436
- Senator Dean Heller (R-NV) — \$2,716,871

⁵ Based on a count of 534 members of Congress: 435 members of House, except for the still-undecided race in NC-09, and 100 senators. See p. 31 for averages by chamber.

⁶ Including members who left office early and those who were elected or appointed to replace them.

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 final report includes lobbying data for all of calendar years 2017 and 2018, and all contribution data for the 2017-18 election cycle reported as of February 12, 2019.

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 little or no involvement in finance), 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 do a substantial amount of business in or related to financial markets, and lobby on issues connected to those interests. For example, the U.S. Chamber of Commerce lobbies extensively on financial regulatory issues, and the National Auto Dealers Association (NADA) lobbies on policy regarding auto loans. We include these entities separately where appropriate, but 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 non-profits and, sometimes, super PACs 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.⁷

⁷ “Shedding Some Light on Dark Money Political Donors,” by Derek Willis, *ProPublica*, September 12, 2018.

<https://www.propublica.org/nerds/shedding-some-light-on-dark-money-political-donors>

“Secret Money Fueling a Flood of Political Ads,” by Nicholas Confessore, *The 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 \$147.24 million in dark money was reported in the 2017-18 election cycle (as of December 7, 2017). This compares to the total of \$183.54 million in the 2015-16 cycle, \$178.09 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 spring 2019. <https://www.opensecrets.org/dark-money/basics?range=tot#outside-spending> (graph)

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.⁸

⁸ 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. ..."

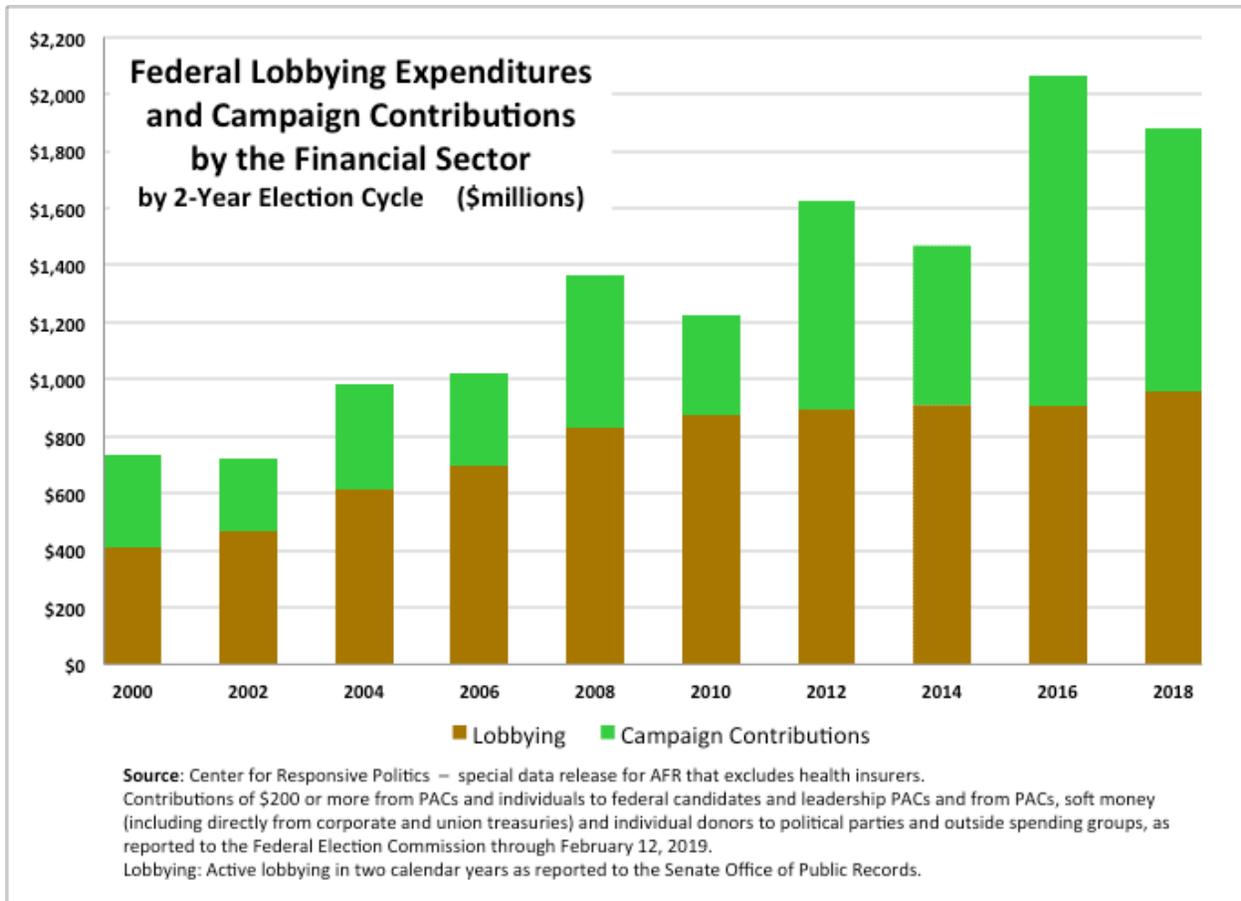
"Where Have All the Lobbyists Gone? On paper, the influence-peddling business is drying up. But lobbying money is flooding into Washington, DC, like never before. What's going on?" by Lee Fang, *The Nation*, February 19, 2014.

<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



The 50 Financial Sector Companies with the Largest Total of Campaign Contributions and Lobbying Expenditures

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

Financial Company	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
Bloomberg LP	\$95,681,469	\$800,000	\$96,481,469
Paloma Partners	\$25,575,800	\$0	\$25,575,800
Citadel LLC	\$19,486,381	\$1,110,000	\$20,596,381
Blackstone Group	\$15,461,594	\$3,090,000	\$18,551,594
Soros Fund Management	\$18,430,507	\$0	\$18,430,507
Euclidean Capital	\$16,418,900	\$0	\$16,418,900
Renaissance Technologies	\$15,654,122	\$620,000	\$16,274,122
Prudential Financial	\$1,274,408	\$14,180,000	\$15,454,408
Citigroup Inc	\$2,027,155	\$10,253,000	\$12,280,155
Goldman Sachs	\$4,767,071	\$6,470,000	\$11,237,071
New York Life Insurance	\$3,279,176	\$7,890,000	\$11,169,176
USAA	\$2,007,945	\$8,900,000	\$10,907,945
Wells Fargo	\$3,331,054	\$7,240,000	\$10,571,054
Ernst & Young	\$3,553,813	\$6,470,000	\$10,023,813
Marcus & Millichap	\$9,675,045	\$0	\$9,675,045
Bain Capital	\$8,941,698	\$350,000	\$9,291,698
Massachusetts Mutual Life Insurance	\$2,277,176	\$6,720,000	\$8,997,176
JPMorgan Chase & Co	\$2,960,748	\$5,960,000	\$8,920,748
Deloitte LLP	\$4,562,303	\$4,320,000	\$8,882,303
Bank of America	\$3,541,416	\$5,270,000	\$8,811,416
Visa Inc	\$939,566	\$7,490,000	\$8,429,566
Nationwide	\$857,886	\$7,530,000	\$8,387,886

Financial Company	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
PricewaterhouseCoopers	\$3,198,554	\$5,120,000	\$8,318,554
Charles Schwab & Co	\$2,907,598	\$5,280,000	\$8,187,598
Northwestern Mutual	\$1,216,090	\$6,870,000	\$8,086,090
MetLife Inc	\$1,414,838	\$6,550,000	\$7,964,838
Susquehanna International Group	\$7,799,372	\$0	\$7,799,372
S&P Global	\$496,540	\$7,140,000	\$7,636,540
Travelers Companies	\$669,602	\$6,840,000	\$7,509,602
FMR Corp (parent of Fidelity)	\$1,771,782	\$5,702,000	\$7,473,782
Baupost Group	\$7,080,185	\$0	\$7,080,185
Mastercard Inc	\$406,733	\$6,660,000	\$7,066,733
H&R Block	\$356,923	\$6,700,000	\$7,056,923
Elliott Management	\$6,831,962	\$180,000	\$7,011,962
Morgan Stanley	\$2,473,503	\$4,510,000	\$6,983,503
Franklin Resources	\$5,172,972	\$1,760,000	\$6,932,972
Liberty Mutual	\$1,027,466	\$5,640,000	\$6,667,466
Blackrock Inc	\$1,532,378	\$5,060,000	\$6,592,378
Wicklow Capital	\$6,501,535	\$0	\$6,501,535
US Bancorp	\$1,038,727	\$5,460,000	\$6,498,727
Beal Financial	\$6,238,927	\$0	\$6,238,927
Guardian Life Insurance	\$498,526	\$5,670,000	\$6,168,526
Vanguard Group	\$539,442	\$5,620,000	\$6,159,442
State Farm Insurance	\$1,165,036	\$4,909,762	\$6,074,798
Capital Group Companies	\$2,292,352	\$3,700,000	\$5,992,352
HSBC Holdings	\$263,753	\$5,630,000	\$5,893,753
TD Ameritrade	\$5,152,522	\$740,000	\$5,892,522
Zurich Financial Services	\$869,040	\$5,020,000	\$5,889,040
Ally Financial (formerly GMAC)	\$565,375	\$4,970,000	\$5,535,375

Financial Company	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
Chubb INA	\$318,281	\$5,120,000	\$5,438,281

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, (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 12, 2019. 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 February 1, 2019.

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>

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

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

Financial Trade Association	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
National Association of Realtors (NAR)	\$17,377,167	\$127,339,509	\$144,716,676
American Bankers Association (ABA)	\$3,740,494	\$22,029,000	\$25,769,494
Securities Industry & Financial Market Association (SIFMA)	\$700,412	\$14,700,000	\$15,400,412
Credit Union National Association (CUNA)	\$3,528,451	\$9,455,055	\$12,983,506
Property Casualty Insurers Association (PCI)	\$1,574,915	\$10,390,000	\$11,964,915
Investment Company Institute (ICI)	\$1,878,950	\$10,024,212	\$11,903,162
Independent Community Bankers of America (ICBA)	\$1,794,426	\$9,850,000	\$11,644,426
National Multifamily Housing Council (NMHC)	\$2,690,000	\$7,775,264	\$10,465,264
Association of International CPAs (AICPA)	\$0	\$10,380,000	\$10,380,000
National Association of Real Estate Investment Trusts (NAREIT)	\$2,322,650	\$7,826,000	\$10,148,650
Bank Policy Institute	\$180,239	\$9,782,000	\$9,962,239
Real Estate Roundtable	\$891,758	\$8,329,808	\$9,221,566
American Council of Life Insurers (ACLI)	\$1,147,988	\$7,829,043	\$8,977,031
Mortgage Bankers Association (MBA)	\$2,235,973	\$6,091,642	\$8,327,615
Consumer Bankers Association (CBA)	\$391,489	\$7,220,000	\$7,611,489
National Association of Insurance and Financial Advisors (NAIFA)	\$2,116,772	\$4,665,000	\$6,781,772

Financial Trade Association	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
Association for Advanced Life Underwriting (AALU)	\$823,000	\$5,048,369	\$5,871,369
Managed Funds Association (MFA)	\$346,750	\$5,490,000	\$5,836,750
National Association of Federally Insured Credit Unions	\$300,600	\$5,170,000	\$5,470,600
National Venture Capital Association (NVCA)	\$601,525	\$4,634,825	\$5,236,350
Council of Insurance Agents & Brokers (CIAB)	\$2,490,975	\$2,669,000	\$5,159,975
American Institute of CPAs (AICPA)	\$2,256,547	\$2,600,000	\$4,856,547
National Association of Mutual Insurance Companies (NAMIC)	\$987,275	\$3,610,000	\$4,597,275
Independent Insurance Agents & Brokers of America (IIABA)	\$1,998,900	\$2,330,000	\$4,328,900
National Apartment Association (NAA)	\$1,356,475	\$2,420,000	\$3,776,475
American Investment Council (AIC)	\$441,903	\$3,130,000	\$3,571,903
American Resort Development Association (ARDA)	\$786,249	\$2,160,000	\$2,946,249
Electronic Payments Coalition (EPC)	\$0	\$2,887,000	\$2,887,000
Reinsurance Association of America	\$53,482	\$2,830,000	\$2,883,482
American Insurance Association (AIA)	\$141,315	\$2,520,000	\$2,661,315
Online Lenders Alliance (OLA)	\$255,500	\$2,220,000	\$2,475,500
Financial Services Forum	\$6,525	\$2,357,000	\$2,363,525
American Benefits Council	\$49,625	\$2,261,483	\$2,311,108
Council of Federal Home Loan Banks	\$0	\$2,260,000	\$2,260,000
American Financial Services Association (AFSA)	\$807,675	\$1,125,000	\$1,932,675

Financial Trade Association	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
Commercial Real Estate Finance Council (CREFC)	\$196,500	\$1,720,000	\$1,916,500
American Land Title Association (ALTA)	\$967,200	\$870,000	\$1,837,200
Institute of International Bankers (IIB)	\$0	\$1,830,000	\$1,830,000
Association of Banks in Lebanon (ABL)	\$0	\$1,720,000	\$1,720,000
Small Business Investor Alliance (SBIA)	\$276,000	\$1,270,000	\$1,546,000
Alliance for Capital Access	\$0	\$1,480,000	\$1,480,000
National Association of Government Guaranteed Lenders (NAGGL)	\$15,900	\$1,370,000	\$1,385,900
American Society of Pension Professionals & Actuaries (ASPPA)	\$164,500	\$1,191,665	\$1,356,165
Consumer Data Industry Association (CDIA)	\$0	\$1,320,000	\$1,320,000
Futures Industry Association (FIA)	\$41,750	\$1,210,000	\$1,251,750
Financial Services Institute (FSI)	\$203,750	\$1,020,000	\$1,223,750
American Retirement Association	\$0	\$1,146,250	\$1,146,250
Coalition for Investor Choice	\$0	\$1,097,000	\$1,097,000
Financial Industry Regulatory Authority (FINRA)	\$13,460	\$1,040,000	\$1,053,460
Building Owners & Managers Association (BOMA)	\$109,999	\$924,097	\$1,034,096

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, (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 12, 2019. 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 February 1, 2019.

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 Associations	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
US Chamber of Commerce [A] [B]	\$12,296,496	\$177,060,000	\$189,356,496
National Auto Dealers Association (NADA) [C]	\$3,319,206	\$9,569,000	\$12,888,206
American International Auto Dealers Association (AIADA) [C]	\$0	1,266,000	\$1,266,000

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, (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 12, 2019. 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, 2018.

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 total includes \$11,908,413 of 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. (This table reflects CRP's taxonomy of industries, i.e. the full FIRE sector, including health insurers, and thus does not match the more precise data on p.2 that AFR uses, which we call the financial sector. Were the financial sector to be situated here, it would be in third place, as indicated on p.2).

Economic Sector	2017	2018	Total
Health	\$559,085,877	\$556,276,018	\$1,115,361,895
Finance/Insurance/Real Estate (FIRE)	\$524,351,056	\$531,668,188	\$1,056,019,244
Miscellaneous Business	\$508,827,505	\$512,422,840	\$1,021,250,345
Communications/Electronics	\$410,074,273	\$421,169,101	\$831,243,374
Energy/Natural Resources	\$318,730,189	\$322,119,541	\$640,849,730
Transportation	\$246,800,195	\$244,131,186	\$490,931,381
Other	\$223,774,393	\$234,983,260	\$458,757,653
Ideology/Single-Issue	\$151,360,088	\$143,584,068	\$294,944,156
Agribusiness	\$131,782,200	\$133,386,581	\$265,168,781
Defense	\$127,861,961	\$127,545,097	\$255,407,058
Construction	\$63,097,130	\$60,972,838	\$124,069,968
Labor	\$47,821,117	\$47,231,640	\$95,052,757
Lawyers & Lobbyists	\$19,777,822	\$18,456,520	\$38,234,342

Source: Center for Responsive Politics <https://www.opensecrets.org/lobby/top.php?showYear=2018&indexType=c>

All lobbying expenditures come from the Senate Office of Public Records. Data through December 31, 2018 as reported by January 24, 2019.

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

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.

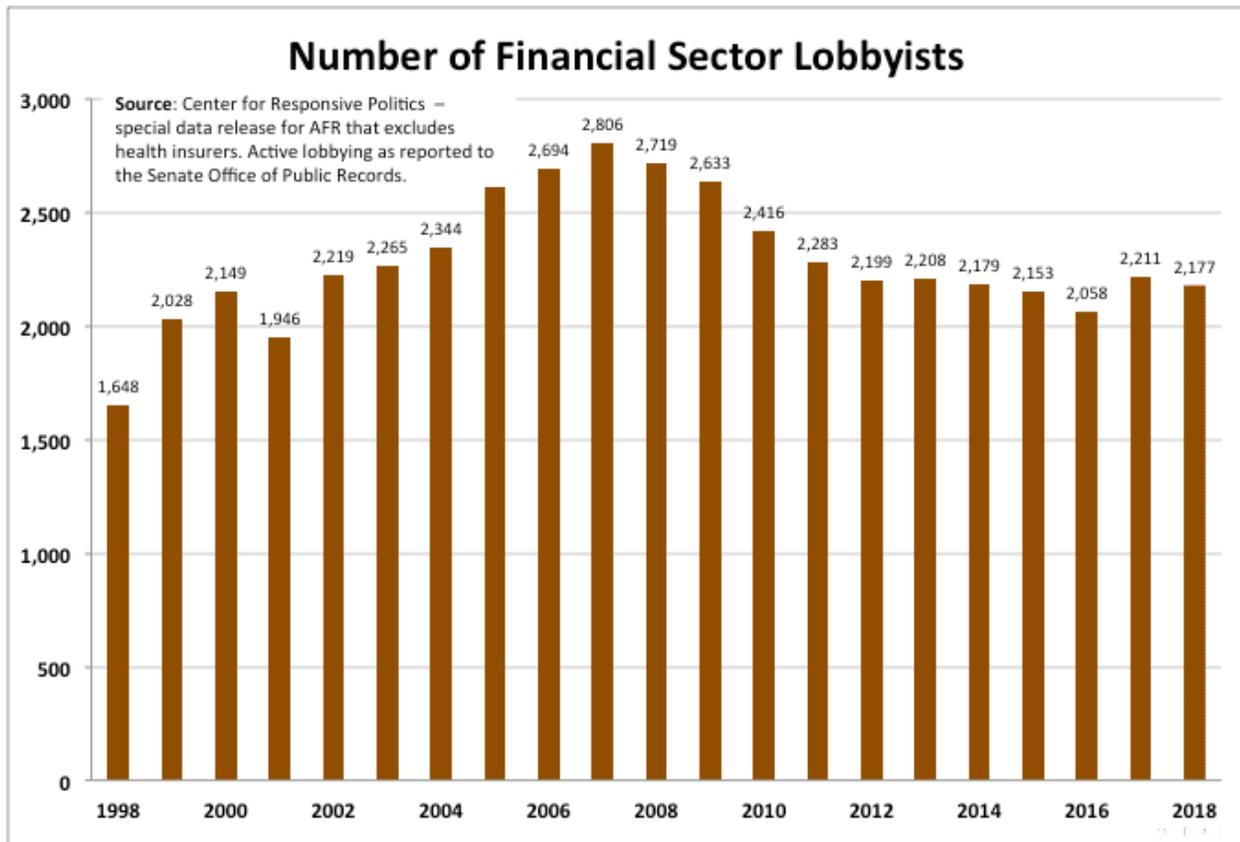
Industry Segment	2017	2018	Total
Insurance (minus health insurers)	\$113,395,779	\$105,501,823	\$218,897,602
Real Estate	\$103,478,566	\$117,334,792	\$220,813,358
Securities & Investment	\$97,126,685	\$98,576,572	\$195,703,257
Commercial Banks	\$68,015,676	\$64,022,918	\$132,038,594
Miscellaneous Finance	\$35,829,161	\$36,540,400	\$72,369,561
Finance/Credit Companies	\$31,711,038	\$30,366,474	\$62,077,512
Accountants	\$17,410,000	\$18,560,000	\$35,970,000
Credit Unions	\$7,698,845	\$7,502,210	\$15,201,055
Savings & Loans	\$1,460,000	\$2,360,000	\$3,820,000
Total	\$476,125,750	\$480,765,189	\$956,890,939

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 1, 2019. Data through December 31, 2018.

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

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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 these articles:

“Lobbying registrations are down, but the influence industry is flourishing,” by Catherine Ho, *The Washington Post*, September 12, 2016. https://www.washingtonpost.com/news/powerpost/wp/2016/09/12/lobbying-registrations-are-down-but-the-influence-industry-is-flourishing/?utm_term=.c2414d74ba4e

“Out of the swamp or into the shadows?” by Dan Auble and Sarah Bryner, *Center for Responsive Politics*, June 2, 2014. <https://www.opensecrets.org/news/reports/shadow-lobbying>

Focus on Campaign Contributions

Total Campaign Contributions from People and Organizations Associated with the Financial Sector

2017–18 Election Cycle (as reported by February 12, 2019)

Total Financial Sector Contributions	\$921,790,861	
Contributions from Individuals	\$401,032,515	
Contributions from PACs	\$118,586,748	
Contributions from Outside Money	\$402,171,598	
Financial Sector Contributions from Individuals and PACs	\$562,601,979	
PAC + Individual Donations to Democrats	\$242,090,277	43%
PAC + Individual Donations to Republicans	\$277,734,218	49%
PAC + Individual Donations to Leadership PACs	\$42,982,716	8%

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, (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 12, 2019. 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)	\$888,175,142	47.3%	52.5%
2	Ideology/Single-Issue	\$644,125,154	60.0%	39.7%
3	Other	\$619,426,524	63.7%	35.7%
4	Miscellaneous Business	\$396,157,774	46.0%	53.5%
5	Health	\$255,635,121	55.0%	44.7%
6	Communications/Electronics	\$226,042,832	71.5%	27.9%
7	Lawyers & Lobbyists	\$220,940,764	72.0%	27.6%
8	Labor	\$169,578,915	85.2%	14.3%
9	Energy/Natural Resources	\$138,512,639	22.1%	77.7%
10	Agribusiness	\$93,413,731	29.6%	69.9%
11	Construction	\$82,998,594	29.6%	70.0%
12	Transportation	\$69,747,677	29.6%	70.1%
13	Defense	\$29,958,989	41.5%	57.7%

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, (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 12, 2019. 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	\$64,062,008	53%	46%	Jon Tester (D-Mont)	
Real Estate	\$54,889,402	51%	49%	Beto O'Rourke (D-Texas)	
Insurance	\$37,253,633	40%	59%	Kevin McCarthy (R-Calif)	
Commercial Banks	\$20,389,054	36%	64%	Heidi Heitkamp (D-ND)	
Miscellaneous Finance	\$18,156,186	51%	49%	Beto O'Rourke (D-Texas)	
Accountants	\$12,188,864	46%	54%	Beto O'Rourke (D-Texas)	

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, (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 12, 2019.

Focus on Campaign Contributions to Members of Congress

Congressional Recipients of Contributions from the Financial Sector (Excluding Health Insurers) 2017–18 Election Cycle

	Total	To Candidate Committees	To Leader- ship PACs	
<u>Financial Sector to Winners of the November 2018 Election (members of the 116th Congress)</u>				
Finance to Representatives, 116 th Congress	\$146,162,355	\$130,039,171	\$16,123,184	434 Members of the House of Representatives
Finance to Senators, 116 th Congress	\$83,908,911	\$67,439,322	\$16,469,589	100 Members of the Senate
Total to 116th Congress	\$230,071,266	\$197,478,493	\$32,592,773	434 Representatives and 100 Senators
<u>Finance Sector to Members of the 115th Congress (2017-18)</u>				
Finance to Representatives, 115 th Congress	\$164,645,885	\$142,729,571	\$21,916,314	450 Members of the House of Representatives
Finance to Senators, 115 th Congress	\$85,683,625	\$68,180,086	\$17,503,539	105 Members of the Senate
Total to 115th Congress	\$250,329,510	\$210,909,657	\$39,419,853	450 Representatives and 105 Senators
<u>Financial Sector to Members of Congress in either the 115th or 116th Congress (or both)</u>				
Finance to Representatives (including 5 elected to the Senate)	\$208,317,232	\$185,888,668	\$22,428,564	543 Representatives
Finance to Senators (including 5 elected from the House)	\$101,395,654	\$83,389,315	\$18,006,339	114 Senators
Total (no duplicates)	\$299,412,803	\$259,425,700	\$39,987,103	657 Representatives and Senators

House of Representatives

15 House members left office early and were replaced by special election or appointment
346 House members were re-elected in November 2018
104 Representatives in the 115th Congress did not run for re-election or were defeated
5 Representatives won Senate seats
88 Representatives were elected to the House for the first time
13 Representatives had their districts re-numbered

115th Congress: $346 + 104 + 5 = 455$

116th Congress: $346 + 88 = 434$ (one vacancy)

Total in either 115th or 116th Congress: $346 + 104 + 5 + 88 = 543$

Senate

5 Senators left office early and were replaced by special election or appointment

91 Senators were re-elected in November 2018 or were not up for election

14 Senators in the 115th Congress did not run for re-election or were defeated

5 Representatives won Senate seats

4 Senators were elected to the Senate for the first time

5 Left early or were short-term appointments

115th Congress: $91 + 14 = 105$

116th Congress: $91 + 5 + 4 = 100$

Total in either 115th or 116th Congress: $91 + 14 + 5 + 4 = 114$

Total

Senators and Representatives in both the 115th and 116th Congress: $346 + 91 + 5$

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 their leadership PACs, released by the Federal Election Commission and downloaded by CRP on February 12, 2019. 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	\$10,570,411
Insurance	\$7,951,016
Real Estate	\$7,392,219
Commercial Banks	\$5,319,574
Finance/Credit Companies	\$2,337,618
Accountants	\$2,311,798
Miscellaneous Finance	\$2,304,085
Credit Unions	\$725,964
Home Builders	\$709,239
Savings & Loans	\$105,970
Total for Related Industries	\$39,727,894

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

Contributions of \$200 or more from PACs and individuals to federal candidates and from PACs, (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 1, 2019. 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	\$21,512,738
Real Estate	\$14,170,349
Insurance	\$9,159,575
Commercial Banks	\$6,428,568
Miscellaneous Finance	\$5,854,751
Hospitals/Nursing Homes	\$3,512,062
Accountants	\$2,285,312
Finance/Credit Companies	\$2,148,330
Home Builders	\$848,533
Credit Unions	\$462,282
Savings & Loans	\$132,757
Total for Related Industries	\$66,515,257

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, (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 1, 2019. Contributions from an individual are categorized by the industry of her/his employer.

Top Recipients of Financial Sector Contributions in the House of Representatives (Candidates Elected to the 116th Congress) 2017–18 Election Cycle

Rank	House Members	Notes	Amount
1	McCarthy, Kevin (R-CA)	B	\$3,566,424
2	McHenry, Patrick (R-NC)	A	\$2,402,956
3	Gottheimer, Josh (D-NJ)	A	\$2,101,383
4	Luetkemeyer, Blaine (R-MO)	A	\$1,963,188
5	Stivers, Steve (R-OH)	A	\$1,823,490
6	Brady, Kevin (R-TX)		\$1,728,400
7	Barr, Andy (R-KY)	A	\$1,726,497
8	Scalise, Steve (R-LA)	B	\$1,638,423
9	Duffy, Sean P (R-WI)	A	\$1,578,413
10	Hoyer, Steny H (D-MD)	B	\$1,489,041
11	Sherrill, Mikie (D-NJ)		\$1,444,853
12	Hill, French (R-AR)	A	\$1,379,883
13	Rodgers, Cathy McMorris (R-WA)		\$1,273,358
14	Neal, Richard E (D-MA)		\$1,137,311
15	Slotkin, Elissa (D-MI)		\$1,123,359
16	Delgado, Antonio (D-NY)		\$1,096,986
17	Wagner, Ann L (R-MO)	A	\$1,093,250
18	Huizenga, Bill (R-MI)	A	\$1,022,219
19	Himes, Jim (D-CT)	A	\$1,021,617
20	Harder, Josh (D-CA)		\$1,008,484

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 of \$200 or more from PACs and individuals to federal candidates and their leadership PACs, released by the Federal Election Commission and downloaded by CRP on February 12, 2019. Contributions from an individual are categorized by the industry of her/his employer.

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

Rank	House Members	Notes	Amount
1	Ryan, Paul (R-WI)	B	\$3,646,265
2	McCarthy, Kevin (R-CA)	B	\$3,566,424
3	O'Rourke, Beto (D-TX)	C	\$3,397,295
4	Sinema, Kyrsten (D-AZ)	A, C	\$2,773,436
5	McSally, Martha (R-AZ)	C	\$2,488,336
6	McHenry, Patrick (R-NC)	A	\$2,402,956
7	Rosen, Jacky (D-NV)	C	\$2,257,052
8	Gottheimer, Josh (D-NJ)	A	\$2,101,383
9	Luetkemeyer, Blaine (R-MO)	A	\$1,963,188
10	Blackburn, Marsha (R-TN)	C	\$1,885,698
11	Stivers, Steve (R-OH)	A	\$1,823,490
12	Brady, Kevin (R-TX)		\$1,728,400
13	Barr, Andy (R-KY)	A	\$1,726,497
14	Roskam, Peter (R-IL)		\$1,703,300
15	Scalise, Steve (R-LA)	B	\$1,638,423
16	Duffy, Sean P (R-WI)	A	\$1,578,413
17	Crowley, Joseph (D-NY)	B	\$1,526,969
18	Hoyer, Steny H (D-MD)	B	\$1,489,041
19	Hill, French (R-AR)	A	\$1,379,883
20	Curbelo, Carlos (R-FL)		\$1,314,339

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 of \$200 or more from PACs and individuals to federal candidates and their leadership PACs, released by the Federal Election Commission and downloaded by CRP on February 12, 2019. Contributions from an individual are categorized by the industry of her/his employer.

Top Recipients of Financial Sector Contributions in the U.S. Senate (Candidates Elected to the 116th Congress) 2017–18 Election Cycle

Rank	Senators	Notes	Amount
1	Tester, Jon (D-MT)	A, C	\$3,538,314
2	Casey, Bob (D-PA)	C	\$2,967,760
3	Cruz, Ted (R-TX)	C	\$2,806,053
4	Sinema, Kyrsten (D-AZ)	A, C	\$2,773,436
5	Kaine, Tim (D-VA)	C	\$2,519,432
6	McSally, Martha (R-AZ)	A, C	\$2,488,336
7	Brown, Sherrod (D-OH)	A, C	\$2,351,292
8	Rosen, Jacky (D-NV)	C	\$2,257,052
9	Gillibrand, Kirsten (D-NY)	C	\$2,240,687
10	Menendez, Robert (D-NJ)	A, C	\$2,125,627
11	Jones, Doug (D-AL)	A	\$1,922,216
12	Scott, Rick (R-FL)	C	\$1,916,668
13	Warner, Mark (D-VA)	A, B	\$1,913,211
14	Blackburn, Marsha (R-TN)	C	\$1,885,698
15	Murphy, Christopher S (D-CT)	C	\$1,684,404
16	Manchin, Joe (D-WV)	B, C	\$1,640,316
17	Stabenow, Debbie (D-MI)	B, C	\$1,629,296
18	Cornyn, John (R-TX)		\$1,620,320
19	Baldwin, Tammy (D-WI)	B, C	\$1,500,831
20	Hawley, Josh (R-MO)	C	\$1,436,282

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 a 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 of \$200 or more from PACs and individuals to federal candidates and their leadership PACs, released by the Federal Election Commission and downloaded by CRP on February 12, 2019. 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 115th Congress) 2017–18 Election Cycle

Rank	Senators	Notes	Amount
1	Tester, Jon (D-MT)	A, C	\$3,538,314
2	Heitkamp, Heidi (D-ND)	A, C	\$3,484,084
3	McCaskill, Claire (D-MO)	C	\$3,420,828
4	Casey, Bob (D-PA)		\$2,967,760
5	Cruz, Ted (R-TX)	C	\$2,806,053
6	Heller, Dean (R-NV)	A, C	\$2,716,871
7	Nelson, Bill (D-FL)	C	\$2,569,933
8	Donnelly, Joe (D-IN)	A, C	\$2,531,367
9	Kaine, Tim (D-VA)	C	\$2,519,432
10	Brown, Sherrod (D-OH)	A, C	\$2,351,292
11	Gillibrand, Kirsten (D-NY)	C	\$2,240,687
12	Menendez, Robert (D-NJ)	A	\$2,125,627
13	Jones, Doug (D-AL)	A, D	\$1,922,216
14	Warner, Mark (D-VA)	A	\$1,913,211
15	Murphy, Christopher S (D-CT)		\$1,684,404
16	Manchin, Joe (D-WV)	C	\$1,640,316
17	Stabenow, Debbie (D-MI)	B, C	\$1,629,296
18	Cornyn, John (R-TX)	B	\$1,620,320
19	Baldwin, Tammy (D-WI)	B, C	\$1,500,831
20	Tillis, Thom (R-NC)	A	\$1,422,894

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 a 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 of \$200 or more from PACs and individuals to federal candidates and their leadership PACs, released by the Federal Election Commission and downloaded by CRP on February 12, 2019. Contributions from an individual are categorized by the industry of her/his employer.

**Average Campaign Contributions from the Financial Sector
to Members of the Financial / Banking Committees
(Candidates Elected to the 116th Congress)
2017–18 Election Cycle**

Average Financial Sector Contributions to All House Members	\$336,780
Average Financial Sector Contributions to Members of the House Financial Services Committee	\$609,924
<hr/>	
Average Financial Sector Contributions to All Senators	\$839,089
Average Financial Sector Contributions to Members of the Senate Banking Committee	\$1,168,259

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 their leadership PACs, released by the Federal Election Commission and downloaded by CRP on February 12, 2019. Contributions from an individual are categorized by the industry of her/his employer.

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

Average Financial Sector Contributions to All House Members	\$377,473
Average Financial Sector Contributions to Members of the House Financial Services Committee	\$753,875
<hr/>	
Average Financial Sector Contributions to All Senators	\$847,277
Average Financial Sector Contributions to Members of the Senate Banking Committee	\$1,299,402

Note: In this table, members who left office early 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 left the committee (typically because they were promoted to a more powerful committee).

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 their leadership PACs, released by the Federal Election Commission and downloaded by CRP on February 12, 2019. Contributions from an individual are categorized by the industry of her/his employer.

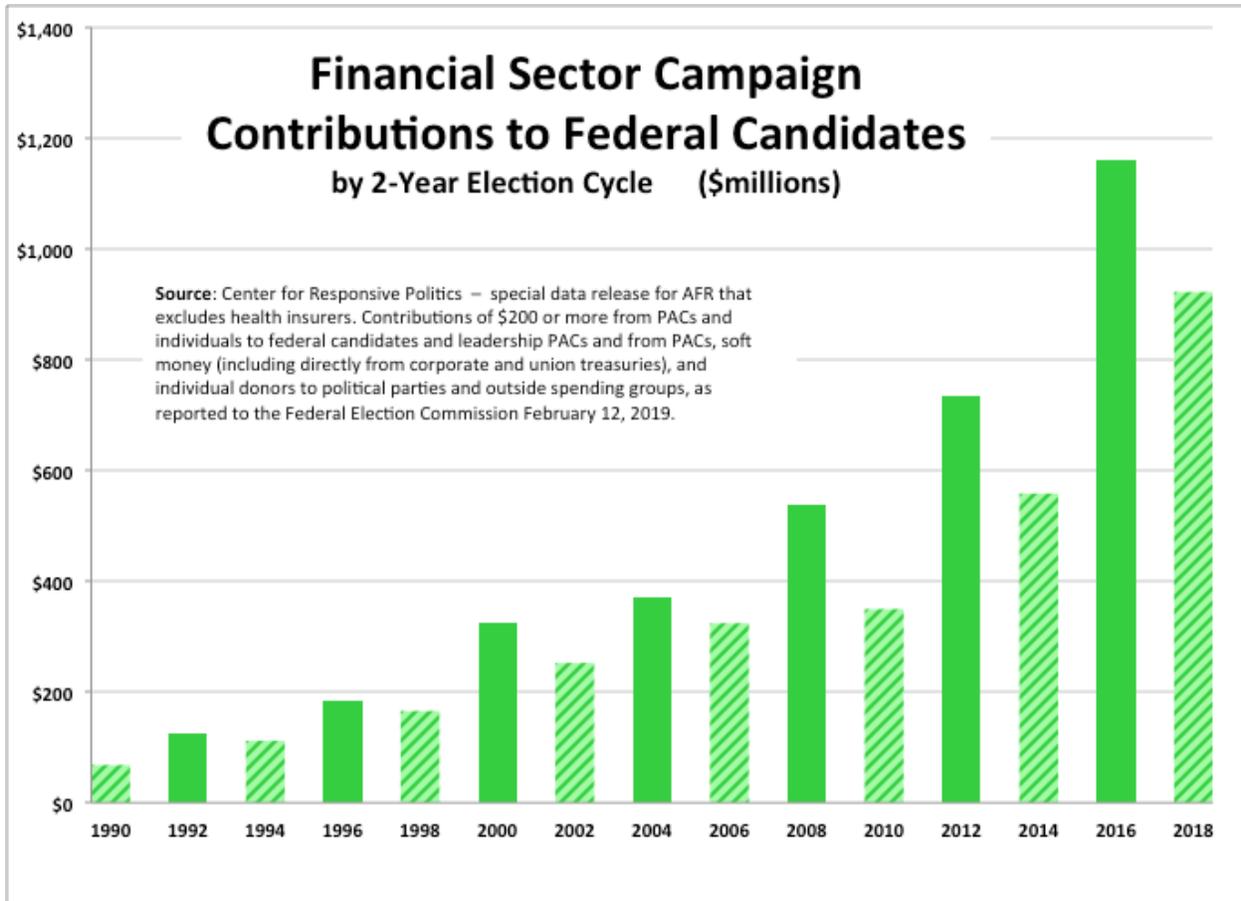
Conspicuous Contributions by FIRE Companies 2017–18 Election Cycle

Lawmakers whose contributions from a single financial sector company were at least double those received from any other company (and greater than \$6,000).

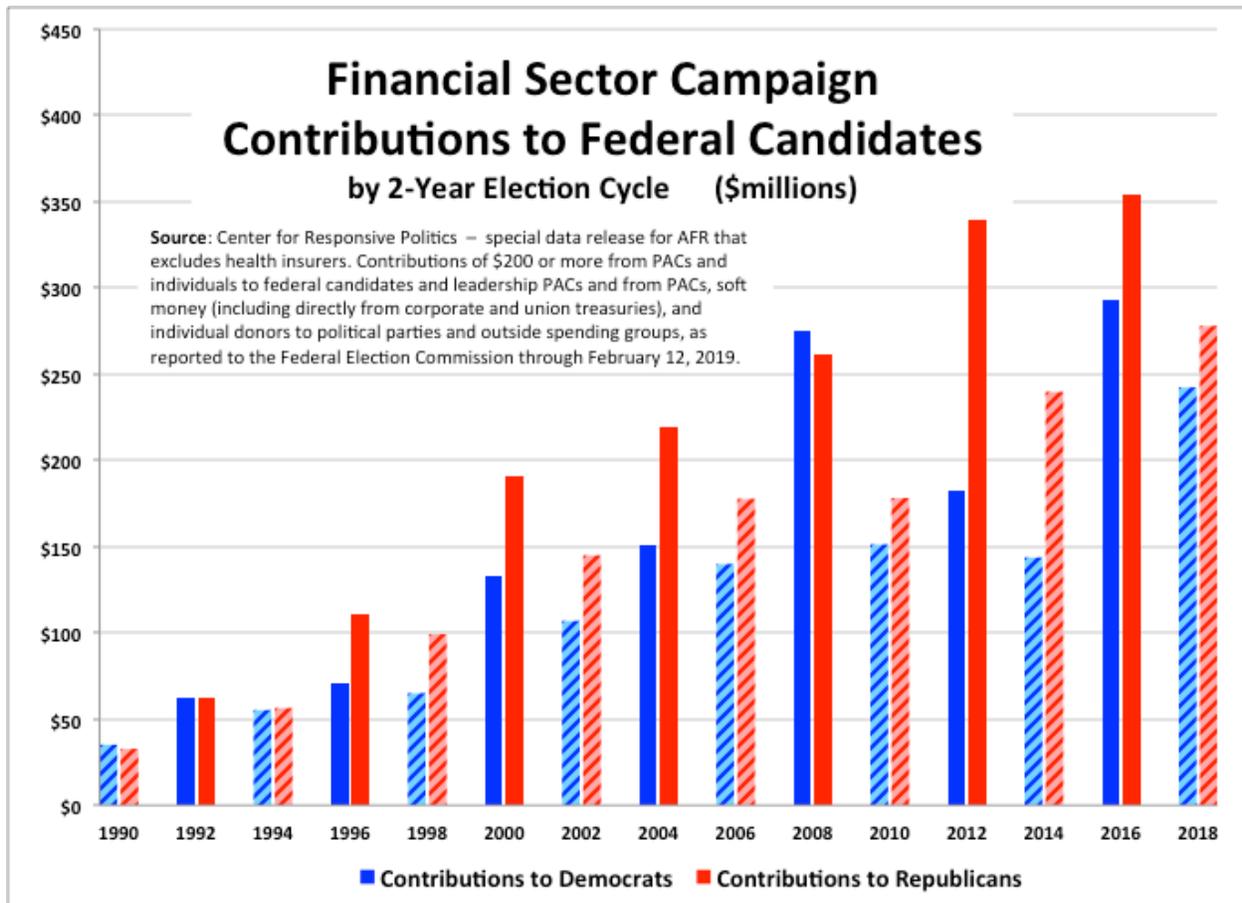
Member	ST	Organization	Total	Industry Segment
George Holding (R)	NC	Blackstone Group	\$125,200	Securities & Investments
French Hill (R)	AR	Stephens Group	\$87,900	Securities & Investments
Brad Wenstrup (R)	OH	American Financial Group	\$48,600	Finance and insurance
Gwen Moore (D)	WI	Federated Investors Inc	\$35,500	Investments
Betty McCollum (D)	MN	Heartland Realty Investors	\$32,400	Real Estate
John Katko (R)	NY	Bankers Healthcare Group	\$32,400	Finance and loans
Rick Nolan (D)	MN	Heartland Realty Investors	\$21,600	Real Estate
Cam Cavasso (R)	HI	Massachusetts Mutual Life Insurance	\$21,450	Insurance
Dave Trott (R)	MI	Goldman Sachs	\$13,300	Bank
Jared Polis (D)	CO	Foundry Group	\$10,800	Venture capital
Dan Kildee (D)	MI	Rock Holdings	\$32,700	Mortgage lender
Gregory W Meeks (D)	NY	Rock Holdings	\$25,000	Mortgage lender
Manny Santos (R)	CT	Carabetta Management Co	\$12,800	Residential property management
Josh McCall (D)	GA	Madderra, Cazalot & Head	\$11,600	Commercial mortgage banking
Bibiana Boerio (D)	PA	SM Jenkins & Co	\$10,800	Financial and management consulting
Justin Aguilera (R)	CA	American International Group	\$8,100	Insurance

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, (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 1, 2019.



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 \$500,000 or More Total Lobbying Expenditures and Contributions to Federal Candidates

Below are 18 detailed tables showing 443 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 February 12, 2019) from employees and PACs. Listed are all companies/associations whose totals are greater than \$500,000. These 443 financial industry companies and trade associations spent a total of \$1,475,052,873 on lobbying and contributions, 81.3% of the total (\$1,815,083,376) 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, (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 12, 2019 and lobbying data as released by the Senate Office of Public Records through December 31, 2018 and downloaded by February 1, 2019.

153 Securities and Investment Firms

(with total contributions and lobbying expenditures greater than \$500,000)

Securities & Investments	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
Paloma Partners	\$25,575,800	\$0	\$25,575,800
Citadel LLC	\$19,486,381	\$1,110,000	\$20,596,381
Blackstone Group	\$15,461,594	\$3,090,000	\$18,551,594
Soros Fund Management	\$18,430,507	\$0	\$18,430,507
Euclidean Capital	\$16,418,900	\$0	\$16,418,900
Renaissance Technologies	\$15,654,122	\$620,000	\$16,274,122
Bain Capital	\$8,941,698	\$350,000	\$9,291,698
Charles Schwab & Co	\$2,907,598	\$5,280,000	\$8,187,598
Susquehanna International Group	\$7,799,372	\$0	\$7,799,372
FMR Corp (parent of Fidelity)	\$1,771,782	\$5,702,000	\$7,473,782
Baupost Group	\$7,080,185	\$0	\$7,080,185
Elliott Management	\$6,831,962	\$180,000	\$7,011,962
Franklin Resources	\$5,172,972	\$1,760,000	\$6,932,972
Blackrock Inc	\$1,532,378	\$5,060,000	\$6,592,378
Wicklow Capital	\$6,501,535	\$0	\$6,501,535
Vanguard Group	\$539,442	\$5,620,000	\$6,159,442
Capital Group Companies	\$2,292,352	\$3,700,000	\$5,992,352
TD Ameritrade	\$5,152,522	\$740,000	\$5,892,522
Principal Financial Group	\$480,004	\$4,690,000	\$5,170,004
Stephens Group	\$4,533,811	\$390,000	\$4,923,811
CME Group	\$1,119,570	\$3,780,000	\$4,899,570
TIAA	\$1,168,991	\$3,070,000	\$4,238,991
JW Childs Associates	\$4,198,757	\$0	\$4,198,757
UBS AG	\$2,946,958	\$1,030,000	\$3,976,958
Options Clearing Corp (OCC)	\$219,835	\$3,710,000	\$3,929,835
Federated Investors Inc	\$865,160	\$3,040,000	\$3,905,160

Securities & Investments	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
Carlyle Group	\$2,768,762	\$980,000	\$3,748,762
Bank of New York Mellon	\$874,501	\$2,830,000	\$3,704,501
Point72 Asset Management	\$3,686,269	\$0	\$3,686,269
ICE Group	\$545,088	\$3,078,369	\$3,623,457
Credit Suisse Group	\$1,086,281	\$2,330,000	\$3,416,281
BLS Investments	\$3,380,616	\$0	\$3,380,616
State Street Corp	\$364,480	\$3,010,000	\$3,374,480
Hendricks Holding Co	\$3,373,650	\$0	\$3,373,650
TPG Capital	\$2,221,397	\$890,000	\$3,111,397
CBOE Global Markets	\$452,914	\$2,640,543	\$3,093,457
Nasdaq Inc	\$336,058	\$2,700,000	\$3,036,058
Ameriprise Financial	\$398,484	\$2,560,000	\$2,958,484
Bluff Point Associates	\$2,645,900	\$0	\$2,645,900
Invesco Ltd	\$84,365	\$2,550,000	\$2,634,365
Oberndorf Enterprises	\$2,599,100	\$0	\$2,599,100
Keystone Inc	\$2,154,150	\$370,000	\$2,524,150
LPL Investment Holdings	\$711,956	\$1,600,000	\$2,311,956
Depository Trust & Clearing Corp	\$725,005	\$1,550,000	\$2,275,005
GMO LLC	\$2,252,010	\$0	\$2,252,010
Lone Pine Capital	\$2,246,733	\$0	\$2,246,733
Apollo Global Management	\$1,047,941	\$1,180,000	\$2,227,941
Oaktree Capital Management	\$1,774,754	\$450,000	\$2,224,754
Affiliated Managers Group	\$1,633,016	\$520,000	\$2,153,016
Centerbridge Partners	\$2,133,934	\$0	\$2,133,934
Kleiner, Perkins	\$1,479,446	\$640,000	\$2,119,446
KKR & Co	\$737,657	\$1,360,000	\$2,097,657
Bessemer Venture Partners	\$2,060,275	\$0	\$2,060,275

Securities & Investments	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
FS Investments	\$340,150	\$1,680,000	\$2,020,150
Grosvenor Capital Management	\$1,939,925	\$0	\$1,939,925
Moore Capital Management	\$1,939,273	\$0	\$1,939,273
Triam Partners	\$1,857,400	\$0	\$1,857,400
Schooner Capital	\$1,832,230	\$0	\$1,832,230
Access Industries	\$1,801,221	\$0	\$1,801,221
MacAndrews & Forbes	\$1,143,239	\$640,000	\$1,783,239
Third Point LLC	\$1,776,698	\$0	\$1,776,698
Voya Financial (formerly ING US)	\$226,999	\$1,500,000	\$1,726,999
Matthews International Capital Management	\$1,715,600	\$0	\$1,715,600
Harris Associates	\$1,657,360	\$0	\$1,657,360
Ares Management	\$133,563	\$1,510,000	\$1,643,563
Fisher Investments	\$1,209,612	\$400,000	\$1,609,612
Deason Capital Services	\$1,569,204	\$0	\$1,569,204
DE Shaw & Co	\$1,484,954	\$80,000	\$1,564,954
Medley Partners	\$1,524,524	\$0	\$1,524,524
Capital Group	\$1,163,963	\$280,000	\$1,443,963
Thiel Capital	\$1,340,000	\$0	\$1,340,000
Nomura Holdings	\$195,669	\$1,100,000	\$1,295,669
Anschutz Corp	\$1,284,265	\$0	\$1,284,265
Buckley Muething Capital Management	\$1,283,900	\$0	\$1,283,900
Deutsche Bank AG	\$129,990	\$1,150,000	\$1,279,990
Berkshire Partners	\$1,273,328	\$0	\$1,273,328
Berkshire Hathaway	\$492,000	\$780,000	\$1,272,000
Fox, Paine & Co	\$1,177,100	\$0	\$1,177,100
Jones Financial Companies	\$333,779	\$820,000	\$1,153,779

Securities & Investments	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
HQ Investments	\$1,121,100	\$0	\$1,121,100
RVJ Capital	\$0	\$1,100,000	\$1,100,000
Power Financial Corp	\$845,667	\$240,000	\$1,085,667
Ziff Brothers Investments	\$1,079,163	\$0	\$1,079,163
Ariel Investments	\$1,040,798	\$0	\$1,040,798
Choptank Partners	\$1,021,300	\$0	\$1,021,300
Route One Investment	\$1,016,400	\$0	\$1,016,400
Altaba Inc	\$0	\$1,000,000	\$1,000,000
Hudson River Trading	\$425,610	\$560,000	\$985,610
Lazard Ltd	\$441,339	\$540,000	\$981,339
Apollo Investment Management	\$0	\$970,000	\$970,000
Yucaipa Companies	\$946,190	\$0	\$946,190
Centerview Partners	\$943,009	\$0	\$943,009
Pretium Partners	\$907,765	\$0	\$907,765
Pisces Inc	\$885,751	\$0	\$885,751
LetterOne Holdings	\$0	\$880,000	\$880,000
Blue Haven Initiative	\$865,176	\$0	\$865,176
ART Advisors LLC	\$854,100	\$0	\$854,100
Virtu Financial	\$0	\$830,000	\$830,000
Prescott Investors	\$828,772	\$0	\$828,772
Welsh, Carson, Anderson & Stowe	\$819,550	\$0	\$819,550
Civitas Capital Group	\$18,930	\$800,000	\$818,930
Jane Street Capital	\$818,914	\$0	\$818,914
Groupe BPCE	\$30,637	\$770,000	\$800,637
Neuberger Berman LLC	\$635,604	\$160,000	\$795,604
Vista Equity Partners	\$789,200	\$0	\$789,200
Henry Crown & Company	\$779,500	\$0	\$779,500

Securities & Investments	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
Leach Capital	\$772,500	\$0	\$772,500
Scopia Capital Management	\$771,850	\$0	\$771,850
CVC Capital Partners	\$762,506	\$0	\$762,506
Aspect Holdings	\$757,970	\$0	\$757,970
Avenue Ventures	\$754,844	\$0	\$754,844
Oakmont Corp	\$744,030	\$0	\$744,030
Freedom Capital Partners	\$204,800	\$530,000	\$734,800
PSP Capital Partners	\$721,388	\$0	\$721,388
BlueMountain Capital Management	\$291,990	\$420,000	\$711,990
Gula Tech Adventures	\$707,500	\$0	\$707,500
AWM Investment Co	\$703,650	\$0	\$703,650
Strand Partners	\$698,570	\$0	\$698,570
Lowercase Capital	\$696,710	\$0	\$696,710
Jefferies Financial Group	\$338,163	\$350,000	\$688,163
Sequoia Capital	\$686,511	\$0	\$686,511
Energy Capital Partners	\$663,900	\$0	\$663,900
KCG Holdings	\$540,380	\$115,000	\$655,380
Brookfield Asset Management	\$49,124	\$600,000	\$649,124
Warburg Pincus	\$631,547	\$0	\$631,547
Macquarie Group	\$6,675	\$620,000	\$626,675
Tao Capital Management	\$615,700	\$0	\$615,700
Bluestem Asset Management	\$612,400	\$0	\$612,400
Arbiter Partners	\$603,012	\$0	\$603,012
Brown Gibbons Lang & Co	\$592,374	\$0	\$592,374
Port Fund LP	\$0	\$592,000	\$592,000
Pershing Square Capital Management	\$73,026	\$505,000	\$578,026

Securities & Investments	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
Cantor Fitzgerald	\$573,565	\$0	\$573,565
Fireman Capital Partners	\$570,818	\$0	\$570,818
Richmond Management	\$563,534	\$0	\$563,534
Raine Group	\$562,159	\$0	\$562,159
Satter Investment Management	\$562,100	\$0	\$562,100
Wellington Management	\$152,344	\$400,000	\$552,344
Global Credit Advisers	\$549,350	\$0	\$549,350
Summit Partners	\$542,639	\$0	\$542,639
SPV Osus	\$0	\$540,000	\$540,000
Rockefeller & Co.	\$533,423	\$0	\$533,423
IEX Group	\$43,227	\$490,000	\$533,227
Paulson & Co	\$218,300	\$310,000	\$528,300
Providence Equity Partners	\$526,425	\$0	\$526,425
Pritzker Group	\$526,232	\$0	\$526,232
Research Affiliates LLC	\$518,450	\$0	\$518,450
Equidex Inc	\$518,000	\$0	\$518,000
Central States Funds	\$0	\$510,000	\$510,000
CCMP Capital	\$505,744	\$0	\$505,744
Accel	\$501,950	\$0	\$501,950
Bk2 Holdings LLC	\$500,000	\$0	\$500,000
IFM Investors	\$0	\$500,000	\$500,000
Total of these 153	\$297,268,731	\$108,432,912	\$405,701,643

18 Securities and Investments Trade Associations

(with total contributions and lobbying expenditures greater than \$500,000)

Securities and Investments Trade Associations	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
Securities Industry & Financial Market Association (SIFMA)	\$700,412	\$14,700,000	\$15,400,412
Investment Company Institute (ICI)	\$1,878,950	\$10,024,212	\$11,903,162
Managed Funds Association (MFA)	\$346,750	\$5,490,000	\$5,836,750
National Venture Capital Association (NVCA)	\$601,525	\$4,634,825	\$5,236,350
American Investment Council (AIC)	\$441,903	\$3,130,000	\$3,571,903
American Benefits Council	\$49,625	\$2,261,483	\$2,311,108
Small Business Investor Alliance (SBIA)	\$276,000	\$1,270,000	\$1,546,000
Alliance for Capital Access	\$0	\$1,480,000	\$1,480,000
Futures Industry Association (FIA)	\$41,750	\$1,210,000	\$1,251,750
Financial Services Institute (FSI)	\$203,750	\$1,020,000	\$1,223,750
Coalition for Investor Choice	\$0	\$1,097,000	\$1,097,000
Financial Industry Regulatory Authority (FINRA)	\$13,460	\$1,040,000	\$1,053,460
International Swaps & Derivatives Association (ISDA)	\$0	\$998,123	\$998,123
COFINA Seniors Coalition	\$0	\$860,000	\$860,000
Boston Asset Management Association	\$0	\$850,000	\$850,000
Structured Finance Industry Group (SFIG)	\$0	\$830,000	\$830,000
Alternative Investment Management Association (AIMA)	\$0	\$700,000	\$700,000
Investment Adviser Association (IAA)	\$57,025	\$455,000	\$512,025
Total of these 18	\$4,611,150	\$52,050,643	\$56,661,793

57 Insurance Companies (excluding Health Insurers)

(with total contributions and lobbying expenditures greater than \$500,000)

Insurance	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
Prudential Financial	\$1,274,408	\$14,180,000	\$15,454,408
New York Life Insurance	\$3,279,176	\$7,890,000	\$11,169,176
USAA	\$2,007,945	\$8,900,000	\$10,907,945
Massachusetts Mutual Life Insurance	\$2,277,176	\$6,720,000	\$8,997,176
Nationwide	\$857,886	\$7,530,000	\$8,387,886
Northwestern Mutual	\$1,216,090	\$6,870,000	\$8,086,090
MetLife Inc	\$1,414,838	\$6,550,000	\$7,964,838
Travelers Companies	\$669,602	\$6,840,000	\$7,509,602
Liberty Mutual	\$1,027,466	\$5,640,000	\$6,667,466
Guardian Life Insurance	\$498,526	\$5,670,000	\$6,168,526
State Farm Insurance	\$1,165,036	\$4,909,762	\$6,074,798
Zurich Financial Services	\$869,040	\$5,020,000	\$5,889,040
Chubb INA	\$318,281	\$5,120,000	\$5,438,281
Genworth Financial	\$700,557	\$4,685,151	\$5,385,708
Allstate Insurance	\$583,454	\$4,370,000	\$4,953,454
Primerica Inc	\$288,565	\$4,565,000	\$4,853,565
Aegon NV	\$759,935	\$4,040,000	\$4,799,935
Allianz	\$164,466	\$4,460,000	\$4,624,466
Loews Corp	\$457,682	\$3,625,414	\$4,083,096
Hartford Financial Services	\$403,479	\$3,440,000	\$3,843,479
Lincoln National Corp	\$122,165	\$3,250,000	\$3,372,165
Manulife Financial	\$175,647	\$2,970,000	\$3,145,647
American International Group (AIG)	\$330,999	\$2,700,000	\$3,030,999
Swiss Reinsurance	\$68,579	\$2,910,000	\$2,978,579
Marsh & McLennan	\$603,626	\$2,330,000	\$2,933,626

Insurance	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
Pacific Mutual Holding	\$471,360	\$2,370,000	\$2,841,360
Assured Guaranty US Holdings	\$20,410	\$2,680,000	\$2,700,410
AON PLC	\$355,301	\$2,260,000	\$2,615,301
Athene Holding	\$0	\$2,490,000	\$2,490,000
Lloyd's of London	\$0	\$2,020,000	\$2,020,000
Prudential PLC	\$678,565	\$1,210,000	\$1,888,565
AXA	\$369,655	\$1,420,000	\$1,789,655
WR Berkley Corp	\$55,420	\$1,690,000	\$1,745,420
Assurant Inc	\$205,472	\$1,315,000	\$1,520,472
Thrivent Financial for Lutherans	\$553,506	\$870,000	\$1,423,506
Mutual of Omaha	\$122,330	\$1,200,000	\$1,322,330
CUNA Mutual Group	\$146,563	\$1,063,696	\$1,210,259
Arch Capital Group	\$37,451	\$1,060,000	\$1,097,451
Ambac Financial Group	\$1,338	\$1,090,000	\$1,091,338
American Fidelity Assurance	\$10,550	\$1,060,000	\$1,070,550
American Family Mutual Insurance	\$148,622	\$920,000	\$1,068,622
American Financial Group	\$583,306	\$460,000	\$1,043,306
Assured Guaranty	\$0	\$1,035,000	\$1,035,000
Starr Companies	\$572,450	\$450,000	\$1,022,450
Cooperative of American Physicians	\$635,819	\$160,000	\$795,819
Old Mutual	\$0	\$790,000	\$790,000
TigerRisk Partners	\$766,386	\$0	\$766,386
Willis Group	\$0	\$750,000	\$750,000
Payroll & Insurance Group	\$747,262	\$0	\$747,262
Dai-ichi Life	\$384,115	\$330,000	\$714,115
Reschini Group	\$650,770	\$0	\$650,770
Cincinnati Financial	\$21,557	\$580,000	\$601,557

Insurance	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
MBIA Inc	\$0	\$580,000	\$580,000
Arthur J Gallagher & Co	\$78,029	\$492,500	\$570,529
Ryan Specialty Group	\$532,130	\$0	\$532,130
Triple-S Management	\$0	\$520,000	\$520,000
Lockton Companies	\$101,417	\$410,000	\$511,417
Total of these 57	\$29,784,408	\$166,461,523	\$196,245,931

13 Insurance Trade Associations

(with total contributions and lobbying expenditures greater than \$500,000)

Insurance Trade Associations	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
Property Casualty Insurers Association (PCI)	\$1,574,915	\$10,390,000	\$11,964,915
American Council of Life Insurers (ACLI)	\$1,147,988	\$7,829,043	\$8,977,031
National Association of Insurance and Financial Advisors (NAIFA)	\$2,116,772	\$4,665,000	\$6,781,772
Association for Advanced Life Underwriting (AALU)	\$823,000	\$5,048,369	\$5,871,369
Council of Insurance Agents & Brokers (CIAB)	\$2,490,975	\$2,669,000	\$5,159,975
National Association of Mutual Insurance Companies (NAMIC)	\$987,275	\$3,610,000	\$4,597,275
Independent Insurance Agents & Brokers of America (IIABA)	\$1,998,900	\$2,330,000	\$4,328,900
Reinsurance Association of America	\$53,482	\$2,830,000	\$2,883,482
American Insurance Association (AIA)	\$141,315	\$2,520,000	\$2,661,315
Self-Insurance Institute of America	\$138,286	\$800,000	\$938,286
Association of Bermuda Insurers & Reinsurers	\$0	\$820,000	\$820,000
Wholesale & Specialty Insurance Association (WSIA)	\$151,450	\$495,000	\$646,450
Committee of Annuity Insurers	\$0	\$580,000	\$580,000
Total of these 13	\$11,624,358	\$44,586,412	\$56,210,770

53 Real Estate Companies

(with total contributions and lobbying expenditures greater than \$500,000)

Real Estate	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
Marcus & Millichap	\$9,675,045	\$0	\$9,675,045
GH Palmer Assoc	\$4,395,072	\$0	\$4,395,072
Hillwood Development	\$3,528,200	\$0	\$3,528,200
Related Companies	\$660,827	\$1,750,000	\$2,410,827
Solil Management	\$2,353,200	\$0	\$2,353,200
Unibail-Rodamco-Westfield	\$107,782	\$2,085,000	\$2,192,782
EcoVest Capital	\$15,750	\$2,118,000	\$2,133,750
Crow Holdings	\$2,049,805	\$0	\$2,049,805
Hunt Companies	\$1,400,162	\$575,000	\$1,975,162
Artery Capital Group	\$1,746,800	\$0	\$1,746,800
Stream Line Circle LLC	\$1,650,130	\$0	\$1,650,130
Covington Group	\$1,540,800	\$0	\$1,540,800
Western National Group	\$1,531,559	\$0	\$1,531,559
Annaly Capital Management	\$64,050	\$1,210,000	\$1,274,050
Hunt Development Group	\$261,800	\$940,000	\$1,201,800
Franklin L Haney Co	\$263,342	\$930,000	\$1,193,342
Coyote Springs Investment	\$0	\$1,160,000	\$1,160,000
Zillow Inc	\$234,785	\$880,000	\$1,114,785
Pilot House Assoc	\$1,069,257	\$0	\$1,069,257
McKinley Inc	\$1,038,225	\$0	\$1,038,225
Berkshire Group	\$1,031,635	\$0	\$1,031,635
Holland Partner Group	\$395,173	\$600,000	\$995,173
Woodbranch Investments	\$972,200	\$0	\$972,200
Empresas Fonalledas	\$50,925	\$840,000	\$890,925
Realogy Corp	\$882,057	\$0	\$882,057

Real Estate	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
Davis Companies	\$829,768	\$0	\$829,768
Fidelity National Financial	\$644,795	\$160,000	\$804,795
Witkoff Group	\$738,400	\$50,000	\$788,400
Dorchester Group	\$0	\$780,000	\$780,000
Jordan Real Estate Investments	\$738,490	\$0	\$738,490
SL Green Realty	\$12,124	\$720,000	\$732,124
Marquis Group	\$717,171	\$0	\$717,171
Alexandria Real Estate Equities	\$693,117	\$0	\$693,117
Sexton Companies	\$678,400	\$0	\$678,400
Enterprise Community Partners	\$9,311	\$666,203	\$675,514
Western Rim Properties	\$672,500	\$0	\$672,500
Tradepoint Atlantic	\$0	\$660,000	\$660,000
Sagamore Development Corp	\$0	\$655,000	\$655,000
Mississippi Development Authority	\$0	\$640,000	\$640,000
A Wilsey Properties	\$636,900	\$0	\$636,900
Allen Alevy & Associates	\$631,706	\$0	\$631,706
Chandi Group USA	\$624,094	\$0	\$624,094
Vanguard Building	\$0	\$600,000	\$600,000
Park Tower Group	\$599,608	\$0	\$599,608
Amerisouth Realty	\$598,294	\$0	\$598,294
FEB Corp	\$0	\$590,000	\$590,000
Aspen Apartment Alliance	\$580,974	\$0	\$580,974
National Trust for Historic Preservation	\$0	\$580,000	\$580,000
WSJ Properties	\$572,234	\$0	\$572,234
Rendeavour	\$0	\$510,000	\$510,000
Cushman & Wakefield	\$505,384	\$0	\$505,384
Galactic Ventures	\$0	\$500,000	\$500,000

Real Estate	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
Tanglewood Property Management	\$500,000	\$0	\$500,000
Total of these 53	\$47,901,851	\$20,199,203	\$68,101,054

9 Real Estate Trade Associations

(with total contributions and lobbying expenditures greater than \$500,000)

Real Estate Trade Associations	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
National Association of Realtors (NAR)	\$17,377,167	\$127,339,509	\$144,716,676
National Multifamily Housing Council (NMHC)	\$2,690,000	\$7,775,264	\$10,465,264
National Association of Real Estate Investment Trusts (NAREIT)	\$2,322,650	\$7,826,000	\$10,148,650
Real Estate Roundtable	\$891,758	\$8,329,808	\$9,221,566
National Apartment Association (NAA)	\$1,356,475	\$2,420,000	\$3,776,475
American Resort Development Association (ARDA)	\$786,249	\$2,160,000	\$2,946,249
American Land Title Association (ALTA)	\$967,200	\$870,000	\$1,837,200
Building Owners & Managers Association (BOMA)	\$109,999	\$924,097	\$1,034,096
Federation of Exchange Accommodators (FEA)	\$101,750	\$840,000	\$941,750
Total of these 9	\$26,603,248	\$158,484,678	\$185,087,926

38 Commercial Banks and Bank Holding Companies

(with total contributions and lobbying expenditures greater than \$500,000)

Commercial Banks	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
Citigroup Inc	\$2,027,155	\$10,253,000	\$12,280,155
Goldman Sachs	\$4,767,071	\$6,470,000	\$11,237,071
Wells Fargo	\$3,331,054	\$7,240,000	\$10,571,054
JPMorgan Chase & Co	\$2,960,748	\$5,960,000	\$8,920,748
Bank of America	\$3,541,416	\$5,270,000	\$8,811,416
Morgan Stanley	\$2,473,503	\$4,510,000	\$6,983,503
US Bancorp	\$1,038,727	\$5,460,000	\$6,498,727
Beal Financial	\$6,238,927	\$0	\$6,238,927
HSBC Holdings	\$263,753	\$5,630,000	\$5,893,753
Ally Financial (formerly GMAC)	\$565,375	\$4,970,000	\$5,535,375
Regions Financial	\$817,566	\$2,870,000	\$3,687,566
Promontory Interfinancial Network	\$149,362	\$3,400,000	\$3,549,362
Royal Bank of Canada (RBC)	\$224,866	\$2,920,000	\$3,144,866
SunTrust Banks	\$737,352	\$2,206,000	\$2,943,352
Fifth Third Bancorp	\$187,564	\$2,570,000	\$2,757,564
BB&T Corp	\$471,499	\$2,224,429	\$2,695,928
Bank of Montreal (BMO)	\$238,101	\$1,945,000	\$2,183,101
PNC Financial Services	\$1,063,797	\$1,050,000	\$2,113,797
TD Bank US Holding Co. (Toronto-Dominion Bank)	\$276,564	\$1,260,000	\$1,536,564
Halkbank	\$0	\$1,470,000	\$1,470,000
Huntington Bancshares	\$565,401	\$861,000	\$1,426,401
First Republic Bank	\$734,187	\$555,000	\$1,289,187
KeyCorp	\$194,865	\$1,090,065	\$1,284,930

Commercial Banks	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
Standard Chartered PLC	\$12,355	\$1,220,000	\$1,232,355
Citizens Financial Group	\$206,121	\$1,020,000	\$1,226,121
Banco Santander	\$38,173	\$1,030,000	\$1,068,173
Banco Bilbao Vizcaya Argentaria (BBVA)	\$521,518	\$400,000	\$921,518
Northern Trust	\$192,610	\$720,000	\$912,610
Kabbage Inc	\$0	\$845,000	\$845,000
Barclays	\$382,424	\$390,000	\$772,424
First Financial Bank USA	\$685,852	\$0	\$685,852
M&T Bank	\$116,204	\$535,000	\$651,204
Texas Capital Bancshares	\$271,440	\$377,000	\$648,440
Citizens First Bank	\$602,400	\$0	\$602,400
Wells Fargo Independent Directors	\$0	\$600,000	\$600,000
International Bancshares Corp (IBC Bank)	\$180,243	\$390,000	\$570,243
Leontiev, Sergey (Probusinessbank)	\$0	\$525,000	\$525,000
Woodforest Financial Group	\$524,622	\$0	\$524,622
Total for these 38	\$36,602,815	\$88,236,494	\$124,839,309

10 Bank Trade Associations

(with total contributions and lobbying expenditures greater than \$500,000)

Bank Trade Associations	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
American Bankers Association (ABA)	\$3,740,494	\$22,029,000	\$25,769,494
Independent Community Bankers of America (ICBA)	\$1,794,426	\$9,850,000	\$11,644,426
Bank Policy Institute	\$180,239	\$9,782,000	\$9,962,239
Consumer Bankers Association (CBA)	\$391,489	\$7,220,000	\$7,611,489
Electronic Payments Coalition (EPC)	\$0	\$2,887,000	\$2,887,000
Institute of International Bankers (IIB)	\$0	\$1,830,000	\$1,830,000
Association of Banks in Lebanon (ABL)	\$0	\$1,720,000	\$1,720,000
National Association of Government Guaranteed Lenders (NAGGL)	\$15,900	\$1,370,000	\$1,385,900
Network Branded Prepaid Card Association (NBPCA)	\$0	\$640,000	\$640,000
Mid-Sized Bank Coalition	\$101,750	\$420,000	\$521,750
Total for these 10	\$6,224,298	\$57,748,000	\$63,972,298

34 Miscellaneous Finance Companies

(with total contributions and lobbying expenditures greater than \$500,000)

Miscellaneous Finance	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
Bloomberg LP	\$95,681,469	\$800,000	\$96,481,469
S&P Global	\$496,540	\$7,140,000	\$7,636,540
H&R Block	\$356,923	\$6,700,000	\$7,056,923
Walt Disney Co	\$3,767,000	\$0	\$3,767,000
Experian	\$731,936	\$2,850,000	\$3,581,936
Fahr LLC (Tom Steyer)	\$2,714,150	\$0	\$2,714,150
Equifax Inc	\$60,738	\$2,340,000	\$2,400,738
MoneyGram International	\$47,890	\$2,160,000	\$2,207,890
Trans Union Corp	\$170,015	\$1,480,000	\$1,650,015
Eli Global	\$1,596,215	\$0	\$1,596,215
Tiger 21	\$1,454,900	\$0	\$1,454,900
Essent US Holdings	\$0	\$1,438,000	\$1,438,000
Vulcan Inc	\$12,190	\$1,280,000	\$1,292,190
ACA International	\$207,000	\$1,080,000	\$1,287,000
Fremontia LLC	\$1,242,200	\$0	\$1,242,200
US Immigration Fund	\$196,200	\$850,000	\$1,046,200
LDJ Global Strategies	\$1,044,000	\$0	\$1,044,000
Ryan LLC	\$469,244	\$520,000	\$989,244
Related EB-5 Regional Centers Holding Group	\$0	\$980,000	\$980,000
FICO	\$164,620	\$810,000	\$974,620
Promontory Financial Group	\$917,354	\$0	\$917,354
Entrepreneurial Corp Group	\$835,074	\$0	\$835,074
Alliance Data Systems	\$199,105	\$630,000	\$829,105
BGC Partners	\$818,585	\$0	\$818,585
Hilltop Holdings	\$232,652	\$555,000	\$787,652

Miscellaneous Finance	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
WageWorks	\$6,268	\$760,000	\$766,268
Dun & Bradstreet	\$26,516	\$647,000	\$673,516
Society for Worldwide Interbank Financial Telcommunication (SWIFT)	\$0	\$660,000	\$660,000
Institutional Shareholder Services (ISS)	\$0	\$630,000	\$630,000
Kaitar Resources	\$617,700	\$0	\$617,700
USA EB5 Immigration LLC	\$0	\$575,000	\$575,000
EMVCo	\$0	\$510,000	\$510,000
VantageScore Solutions	\$0	\$510,000	\$510,000
Ripple Labs	\$0	\$500,000	\$500,000
Total of these 34	\$114,066,484	\$36,405,000	\$150,471,484

9 Miscellaneous Finance Trade Associations

(with total contributions and lobbying expenditures greater than \$500,000)

Miscellaneous Finance Trade Associations	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
Financial Services Forum	\$6,525	\$2,357,000	\$2,363,525
American Society of Pension Professionals & Actuaries (ASPPA)	\$164,500	\$1,191,665	\$1,356,165
American Retirement Association	\$0	\$1,146,250	\$1,146,250
Insured Retirement Institute	\$249,525	\$750,000	\$999,525
Church Alliance	\$0	\$880,000	\$880,000
Commercial Finance Coalition (CFC)	\$0	\$797,500	\$797,500
Association for Corporate Growth	\$10,800	\$690,000	\$700,800
ESOP Association	\$181,750	\$496,316	\$678,066
Private Investor Coalition	\$58,500	\$500,000	\$558,500
Total of these 9	\$671,600	\$8,808,731	\$9,480,331

22 Finance and Credit Card Companies

(with total contributions and lobbying expenditures greater than \$500,000)

Finance	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
Visa Inc	\$939,566	\$7,490,000	\$8,429,566
Mastercard Inc	\$406,733	\$6,660,000	\$7,066,733
Navient Corp	\$405,486	\$4,249,481	\$4,654,967
Discover Financial Services	\$355,809	\$4,040,000	\$4,395,809
American Express	\$1,116,170	\$3,120,000	\$4,236,170
Capital One Financial	\$1,309,753	\$2,920,000	\$4,229,753
SLM Corp (Sallie Mae)	\$147,441	\$3,170,000	\$3,317,441
Total System Services	\$160,399	\$2,980,000	\$3,140,399
Synchrony Financial	\$492,916	\$2,330,000	\$2,822,916
Western Union	\$26,387	\$2,025,000	\$2,051,387
CoBank	\$31,653	\$1,720,000	\$1,751,653
Harpeth Financial Services	\$720,378	\$440,000	\$1,160,378
CIT Group	\$21,724	\$1,070,000	\$1,091,724
Amscot Financial	\$305,000	\$640,000	\$945,000
Ygrene Energy Fund	\$55,475	\$842,222	\$897,697
Ceannate Corp	\$6,690	\$860,000	\$866,690
JLL Partners [ACE Cash Express]	\$115,536	\$720,000	\$835,536
Grupo Salinas/Elektra [Advance America Cash Advance Centers]	\$253,394	\$480,000	\$733,394
Lendmark Financial Services	\$24,360	\$630,000	\$654,360
Moody's Corp	\$68,507	\$580,000	\$648,507
NelNet Inc	\$144,358	\$437,000	\$581,358
Elevate	\$43,207	\$535,000	\$578,207
Total of these 22	\$7,150,942	\$47,938,703	\$55,089,645

6 Finance and Credit Card Trade Associations

(with total contributions and lobbying expenditures greater than \$500,000)

Finance and Credit Card Trade Associations	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
Online Lenders Alliance (OLA)	\$255,500	\$2,220,000	\$2,475,500
American Financial Services Association (AFSA)	\$807,675	\$1,125,000	\$1,932,675
Consumer Data Industry Association (CDIA)	\$0	\$1,320,000	\$1,320,000
Community Financial Services Association (CFSA)	\$76,000	\$954,000	\$1,030,000
National Installment Lenders Association (NILA)	\$37,500	\$620,000	\$657,500
Financial Service Centers of America (FiSCA)	\$104,250	\$420,000	\$524,250
Total of these 6	\$1,280,925	\$6,659,000	\$7,939,925

6 Accounting Firms

(with total contributions and lobbying expenditures greater than \$500,000)

Accounting	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
Ernst & Young	\$3,553,813	\$6,470,000	\$10,023,813
Deloitte LLP	\$4,562,303	\$4,320,000	\$8,882,303
PricewaterhouseCoopers	\$3,198,554	\$5,120,000	\$8,318,554
KPMG LLP	\$2,254,579	\$2,900,000	\$5,154,579
Grant Thornton LLP	\$724,356	\$1,230,000	\$1,954,356
CohnReznick LLP	\$74,528	\$1,260,000	\$1,334,528
Total of these 6	\$14,368,133	\$21,300,000	\$35,668,133

3 Accounting Trade Associations

(with total contributions and lobbying expenditures greater than \$500,000)

Accounting Trade Associations	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
Association of International CPAs (AICPA)	\$0	\$10,380,000	\$10,380,000
American Institute of CPAs (AICPA)	\$2,256,547	\$2,600,000	\$4,856,547
Financial Accounting Foundation (FAF)	\$0	\$960,000	\$960,000
Total of these 3	\$2,256,547	\$13,940,000	\$16,196,547

5 Mortgage Banking Companies

(with total contributions and lobbying expenditures greater than \$500,000)

Mortgage Bankers	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
Rock Holdings (Quicken Loans)	\$2,648,486	\$2,330,000	\$4,978,486
Federal Home Loan Bank (FHLB)	\$172,455	\$3,116,000	\$3,288,455
Capital Funding Group	\$144,300	\$800,000	\$944,300
Radian Group	\$42,600	\$810,000	\$852,600
NewDay	\$0	\$580,000	\$580,000
Total of these 5	\$3,007,841	\$7,636,000	\$10,643,841

3 Mortgage Banking Trade Associations

(with total contributions and lobbying expenditures greater than \$500,000)

Mortgage Banking Trade Associations	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
Mortgage Bankers Association (MBA)	\$2,235,973	\$6,091,642	\$8,327,615
Council of Federal Home Loan Banks	\$0	\$2,260,000	\$2,260,000
Commercial Real Estate Finance Council (CREFC)	\$196,500	\$1,720,000	\$1,916,500
Total of these 3	\$2,432,473	\$10,071,642	\$12,504,115

2 Credit Union Trade Associations

(with total contributions and lobbying expenditures greater than \$500,000)

Credit Union Trade Associations	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
Credit Union National Association (CUNA)	\$3,528,451	\$9,455,055	\$12,983,506
National Association of Federally Insured Credit Unions	\$300,600	\$5,170,000	\$5,470,600
Total for these 2	\$3,829,051	\$14,625,055	\$18,454,106

2 Savings & Loan

(with total contributions and lobbying expenditures greater than \$500,000)

Credit Union Trade Associations	Contributions 2017–18 Election Cycle	Lobbying 2017 and 2018	Total Contribs + Lobbying
OneMain Financial Group	\$0	\$1,120,000	\$1,120,000
Flagstar Bank	\$104,022	\$560,000	\$664,022
Total for this 2	\$104,022	\$1,680,000	\$1,784,022

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”

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/>