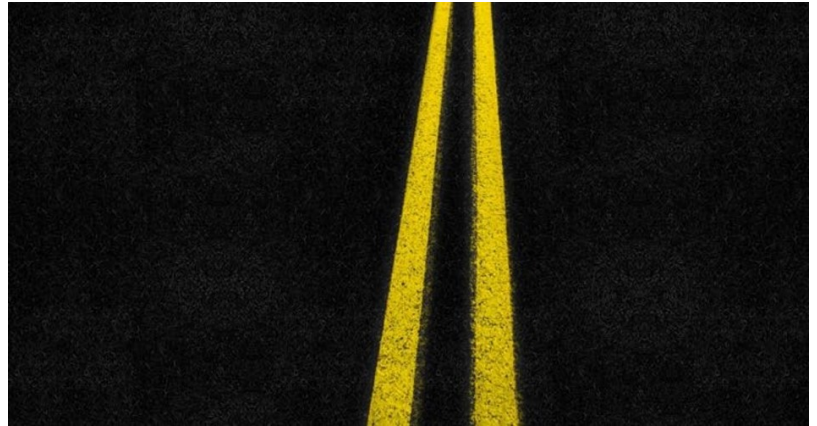




Written by [Bob Adelman](#) on September 11, 2018

Louisiana Rejects Anti-gun Banks From Bidding on Highway Projects

Citigroup and Bank of America likely figured that since they already handled almost a quarter of Louisiana's general obligation bonds, they would at least be given an opportunity to bid on the financing of some \$600 million in highway improvements near Baton Rouge. But when the Louisiana State Bond Commission met in August, [they deliberately and intentionally excluded both banks](#) from the bidding owing to their anti-gun policies.



Just a few weeks after the Valentine's Day shooting in Parkland, Florida, where a gunman murdered 17 people, Citigroup announced that the bank would no longer do business with any retailers offering high-capacity magazines for sale, or selling firearms to anyone who hasn't already passed a background check or is under the age of 21.

In April Bank of America followed suit by stopping its lending to any gun manufacturer making "military style rifles."

When the banks sent Brandee McHale, the head of Corporate Citizenship at Citigroup, to complain about being excluded from the bidding, she was told precisely why, by state Representative Blake Miguez:

I know you're from New York. This is Louisiana. This is not California. This is not Canada. [Your bank's policies are] an infringement on 2nd Amendment Constitutional rights in Louisiana.

The banks' activities are reminiscent of the Obama-era attempt to quash anyone involved in the firearms business, known as Operation Choke Point. Dressed up to look like an attempt to reduce fraud in the money-lending business, OCP was a blatant attack on the very oxygen gun dealers needed to stay in business. Writing in the *Wall Street Journal* at the time (2014), William Isaac said:

It is becoming clear that the real goal of the program ... is to target entire industries deemed undesirable [by the Obama administration] by putting regulatory pressure on the banks that serve them....

The [Obama] Justice Department and several regulators have pressured banks to close accounts with these businesses — on a sweeping, industry-wide basis — without any proof of wrongdoing.

By choking off their access to bank services, the government [under Obama] is attempting to shut these industries down.

Frank Keating of the American Bankers Association complained at the time that Operation Choke Point "is asking banks to identify customers" who are "simply doing something [Obama] government officials don't like. Banks then 'choke off' those customers' access to financial services, shutting down their accounts."



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And it worked, until it was repealed by the Trump administration last August. At the time Isaac was writing, more than 80 vendors and dealers had had their accounts closed by banks that didn't want to deal with the threat of regulators applying sanctions under OPC.

The decision by Louisiana's Bond Commission is likely the first official government agency in the country to exclude banks such as Citigroup and Bank of America because of their anti-gun policies. This "turnabout as fair play" could be a harbinger for other state agencies. Republican Louisiana Senator John Kennedy noted: "The Second Amendment won and I'm d—n proud of the Louisiana Bond Commission. I can tell you [that] this is going to go out nationwide, what our people have done.... We are going to take this fight to every state."

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