

**Bank of America Shareholder Meeting Question**  
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**The National Center for Public Policy Research**  
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My name is Justin Danhof, and I am representing the National Center for Public Policy Research – a free-market think-tank, and a company shareholder. Thank you for the opportunity to speak with you today.

Mr. Moynihan, it has been reported that Bank of America decided not to renew its membership in the American Legislative Exchange Council (ALEC) in 2013 “due to budget constraints.” This decision was made after a concerted effort by radical organizations such as Color of Change, the Occupy Wall Street movement and Greenpeace to defund ALEC by intimidating its corporate membership.

Spreading propaganda and outright lies about ALEC’s work, these extreme organizations claimed that ALEC’s work to promote state-level voter ID laws was a racist attempt to suppress voters, and then used those falsehoods to make continued corporate membership in ALEC uncomfortable.

ALEC had stopped working on voter ID laws long before you dropped your membership, but my organization has picked up the slack. And we will not be silenced.

Voter identification laws, by the way, enjoy wide public support, polling consistently above 70 percent approval. Approval for voter integrity laws is nearly universal as a majorities of Republicans, Democrats, Independents, African-Americans, Hispanics, men and women all support voter ID laws.

When Bank of America worked with ALEC, as a member of its Commerce, Insurance, and Economic Development Task Force, it help to advance freedom and prosperity for all Americans. By siding with the radicals at Color of Change and the Occupy movement, you have given our company’s corporate clout to extremists who demonize conservative and free-market causes.

First, can you explain how efforts to advance free-market capitalism – an economic system that has lifted more people out of poverty than any other in world history – was somehow chopped by Bank of America due to “budget constraints,” yet the company has committed to a 10-year, \$50 billion initiative to provide financing for environmentally-friendly energy projects? And would you give the rationale for deciding to award \$100 million in grants (*i.e.*, free shareholder money) to groups that promote avoiding fossil fuels in the name of fighting global warming, when even scientists who believe in the global warming theory concede that the planet has not warmed over the past 17 years?

And, secondly, will you commit to providing a list of groups that receive these gifts of the shareholders’ money and how much they are given, so we may hold them accountable, even if you do not?

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