

Dear Members of Congress,

We were shocked to learn yesterday that Bank of America hosted a call in which political activists and business officials were urged to funnel millions of dollars of political contributions to vulnerable members of Congress so they would vote against pro-worker legislation. **This influence-peddling session took place three days after Bank of America received \$25 billion in federal bailout funds.**

According to the story reported in [The Huffington Post](#) on January 27:

Participants on the October 17 call -- including at least one representative from another bailout recipient, AIG -- were urged to persuade their clients to send "large contributions" to groups working against the Employee Free Choice Act (EFCA), as well as to vulnerable Senate Republicans, who could help block passage of the bill.

... Donations of hundreds of thousands, if not millions, of dollars to Republican senatorial campaigns were needed, they argued...."If a retailer has not gotten involved in this, if he has not spent money on this election, if he has not sent money to [former Sen.] Norm Coleman and all these other guys, they should be shot. They should be thrown out their goddamn jobs," [Home Depot Co-founder Bernie] Marcus declared.

This story may be the tip of the iceberg. That's why we're calling for Congress to investigate whether Bank of America, AIG, or other recipients of billions in bailout money used taxpayer dollars to send "large contributions" to any political organizations.

Congress has a responsibility to oversee the \$700 billion bailout of the financial services sector. That means making sure that these taxpayer funds are used transparently, and in ways that benefit regular people -- not special interests.

The public was recently outraged to discover that bailed-out companies spent millions redesigning executive offices and buying new corporate jets. Spending millions to buy off members of Congress would be much worse. As taxpayers and voters, we need a thorough investigation into how bailout money is being spent and whether it's being used to buy political influence.

This incident also starkly demonstrates the need to fundamentally reform the way we fund our congressional elections. In our current system, special interests believe they can buy policies from Congress through campaign contributions, and the public believes this as well. Wall Street

companies routinely spend millions in campaign contributions and lobbying to resist oversight of the practices that led to the current economic crisis.

Ultimately, we'll ask lawmakers to pass fundamental reform of congressional campaigns and end pay-to-play politics. Obviously, everyone's point of view, regardless of politics, should be considered. But Congress needs to focus on arguments that make sense, not arguments that raise campaign dollars.

In the short term, given the prospect that some companies may have used taxpayer bailout money to buy influence and affect political campaigns, we ask for an immediate investigation, including public hearings. The public deserves to be fully informed about whether this is how bailout money is getting spent.

Thank you for your time and consideration, and we look forward to your reply.

Sincerely,

Lisa Gilbert, Democracy Advocate, U.S. PIRG
Lawrence Lessig, Co-Founder, Change Congress
Nick Nyhart, President, Public Campaign