



*FACT SHEET  
JULY 12, 2009*

## **\$146 Million of ‘Shoe-Leather’ to Kill Consumer Protection?**

IN EARLY JULY, NEWS REPORTS surfaced that at least six trade associations representing Wall Street, big business, major banks and mortgage lenders, and the consumer credit industry were planning an all-out assault on the creation of a Consumer Financial Protection Agency. The special interest groups are looking to create a “Harry-and-Louise” ad campaign like the type that torpedoed health care reform in the 1990s. But while one lobbyist called it a “basic shoe-leather” lobbying campaign, the facts say otherwise.

According to Public Campaign Action Fund’s analysis of public records,\* **the six trade associations have spent \$145.9 million in lobbying expenses in Washington and in campaign contributions to our elected officials since 2008.** Here’s how it breaks down:

<b>Trade Association</b>	<b>Lobbying '08-'09</b>	<b>Contributions '08-'10 cycles</b>
<i>American Financial Services Assn.</i>	\$250,000	\$223,603
<i>American Bankers Assn.</i>	\$11,215,468	\$3,788,111
<i>National Auto Dealers Assn.</i>	\$3,455,000	\$3,227,800
<i>U.S. Chamber of Commerce</i>	\$107,091,000	\$168,576
<i>Mortgage Bankers Assn.</i>	\$5,148,000	\$948,775
<i>Financial Services Roundtable</i>	\$10,020,000	\$403,177
<b>Totals</b>	<b>\$137,179,468</b>	<b>\$8,760,042</b>
<b>TOTAL LOBBYING + CONTRIBUTIONS</b>	<b>\$145,939,510</b>	

***For more information, contact Public Campaign Action Fund, 202-293-0222,  
[www.campaignmoney.org](http://www.campaignmoney.org).***

\* Data collected from the Center for Responsive Politics and the U.S. Senate’s Office of Public Records.