

Bond Commission becomes 2nd Amendment battleground

Greg Hilburn

Monroe News-Star USA TODAY NETWORK

BATON ROUGE — An effort to block Citigroup and Bank of America from doing business with Louisiana because of the companies' gun policies fell just short during a fractious State Bond Commission meeting here Thursday.

Treasurer John Schroder and Attorney General Jeff Landry, both Republicans, orchestrated the proposal. They accused those opposing Schroder's measure of stripping citizens' Second Amendment rights.

"I didn't know our Second Amendment rights were up for sale," Landry said when members expressed concern about potential litigation costs or limiting the state from securing its best deal.

But in the end the vote was 8-6 to pass a substitute proposal from Gov. John Bel Edwards' top attorney allowing the commission to consider the companies' policies when making a decision on awarding bids on bonds, but not to bar them.

"Some of our elected officials chose not to stand up for the Second Amendment," Landry said.

Edwards later described Schroder's and Landry's effort as political posturing.

"As a West Point graduate, Army Ranger, and avid hunter, I'm a staunch defender of the Second Amendment," Edwards said. "However, today's Bond Commission meeting was an ugly display of political posturing that could have jeopardized a massive infrastructure plan for the state of Louisiana.

"My administration's approach to invest more than \$600 million in infrastructure projects in Louisiana has received bipartisan support in the legislature and praise from Louisiana's citizens and business groups. The State Bond Commission voted today to move forward with these critical projects, while at the same time reserving the right to consider the policies of the financial institutions that will finance the projects at a later date in a public meeting."

The two swing votes came from Republican Lt. Gov. Billy Nungesser's designee, Richard Hartley, and Republican Secretary of State Tom Schedler's designee, Joe Salter. Both voted for the substitute

proposal that nixed Schroder's and Landry's plan.

"I'm completely upset with the lieutenant governor; I thought he supported the Second Amendment," Landry said.

Nungesser later called Landry's accusation ridiculous, saying neither Schroder nor Landry gave him the courtesy of a briefing before the proposal, which left him in the dark.

"I've been a (National Rifle Association) man my whole life, so to say that is absolutely foolish," Nungesser said. "I'm in 100 percent support of the Second Amendment. I haven't studied the proposal to see if it's necessary, but I plan to do just that."

Citigroup and Bank of America have come under fire in some sectors for their plans to implement new policies restricting business with gun makers.

Earlier this year Citigroup said it will start requiring clients to place some restrictions on guns sales.

In March Bank of America said it won't "underwrite or finance military style firearms."

Those opposing Schroder's proposal said they were concerned about litigation, a possible delay in the sale of \$600 million in bonds for infrastructure and its suddenness.

They included: Commissioner of Administration Jay Dardenne; Edwards' executive counsel Matt Block; Sen. John Smith, R-Leesville; Sen. Eric LaFleur, D-Ville Platte; Sen. Jay Luneau, D-Alexandria; Senate President John Alario, R-Westwego; Hartley; and Salter, who said he'd never seen a more "lively" Bond Commission meeting.

"The governor's record shows he supports the Second Amendment, but I don't believe he thinks it's a good idea to jump off into policy without it being well considered," Block said. Edwards is a Democrat.

Dardenne said he also disagrees with the two banks' policies, but expressed concern the proposal could limit the state's ability to get the best bang for its buck.

Schroder, Landry and the four House members on the commission supported blocking Citigroup and Bank of America.

The House members included: Speaker Taylor Barras, R-New Iberia; Rep.

Blake Miguez, R-Erath; Rep. Raymond Crews, R-Bossier City; and Rep. Stephen Dwight, R-Lake Charles.

“This is not difficult,” Landry said. “We can make a statement today and it doesn’t impact the timeline in any way.”

“This would send a message to the people back home that we strongly support the Second Amendment,” Miguez said.

Last week U.S. Sen. John Kennedy, R-La., the former state treasurer, blasted the two banks for their policies and encouraged state officials to reevaluate any state contracts with Citigroup and Bank of America.

“I want to make sure Louisiana isn’t rewarding this behavior with state contracts,” Kennedy said in a statement then.

By Thursday afternoon Kennedy issued a press release accusing Edwards of “putting the banks’ profits ahead of Louisiana citizens’ Second Amendment rights.”

Kennedy’s entry prompted Alario to say, “Every time a congressman sends us a letter, I get a little bit concerned about scheduling my time.”

But Schroder defended his proposal. “Do I as your state treasurer want to do business with companies that impose these kind of policies?” he said. “The answer to me is clearly no.”