

In 2018, First Republic Bank Spent At Least \$250,000 Lobbying On Dodd-Frank Deregulations While Its Founder Has Donated Over \$2.1 Million To Republican Campaigns Since Passage Of S. 2155

First Republic Bank Founder, Longtime CEO, And Executive Chairman James H. Herbert II Has Given Over \$2.1 Million To Republican Committees Since Passage Of S. 2155—In 2018, First Republic Bank Also Spent At Least \$250,000 Lobbying On Dodd-Frank Rollbacks.

In May 2018, Then-President Donald Trump Signed The Economic Growth, Regulatory Relief, And Consumer Protection Act Into Law, Which Exempted Banks With Less Than \$250 Billion In Assets—Such As First Republic Bank—From Enhanced Regulatory Scrutiny, Including “Stronger Capital And Liquidity Rules.”

May 24, 2018: Then-President Donald Trump Signed Into Law S. 2155, The Economic Growth, Regulatory Relief, And Consumer Protection Act, Exempting “Some Small And Regional Banks From The Most Stringent Regulations And [Loosening] Rules Aimed At Protecting The Biggest Banks From Sudden Collapse.” “President Trump on Thursday signed into law a bill that rolls back banking regulations passed in response to the 2008 financial crisis, declaring it a ‘big deal for our country.’ The measure, which passed the House this week, leaves the central structure of the post-financial-crisis rules in place, but it makes the most significant changes to weaken the Dodd-Frank banking regulations since they were passed in 2010. It exempts some small and regional banks from the most stringent regulations and also loosens rules aimed at protecting the biggest banks from sudden collapse.” [Washington Post, [05/24/18](#)]

- **President Donald Trump Had Long-Pledged To “Dismantle” Dodd-Frank, And Touted Signing Of The Economic Growth, Regulatory Relief, And Consumer Protection Act As The “First Step In That Process.”** “Trump had pledged to ‘dismantle’ Dodd-Frank, a law long targeted by Republicans, and touted the bill he signed as the first step in that process. While the bill will release dozens of banks from stronger Federal Reserve oversight, it falls well short of the president’s vow to repeal and replace Dodd-Frank.” [The Hill, [05/24/18](#)]

S. 2155, The Economic Growth, Regulatory Relief, And Consumer Protection Act, “Raised The Threshold For Enhanced Prudential Standards From \$50 Billion To \$250 Billion And Gave The Federal Reserve Discretion To Determine How Banks With More Than \$100 Billion Of Assets Should Be Supervised.” “In 2018, lawmakers — led by Sen. Mike Crapo, R-Idaho, then chairman of the Senate Banking Committee — passed S. 2155 with broad support from the banking industry. More than a dozen Senate Democrats joined Republicans in passing the law, which raised the threshold for enhanced prudential standards from \$50 billion to \$250 billion and gave the Federal Reserve discretion to determine how banks with more than \$100 billion of assets should be supervised.” [American Banker, [03/13/23](#)]

In Raising Dodd-Frank’s “Threshold For Enhanced Regulatory Standards From \$50 Billion To \$250 Billion,” The Economic Growth, Regulatory Relief, And Consumer Protection Act Allowed Silicon Valley Bank To Avoid “Stronger Capital And Liquidity Rules, Enhanced Risk Management Standards, Living-Will Requirements, Some Stress Testing Requirements, And More.” “This bill raises the Dodd-Frank Wall Street Reform and Consumer Protection Act’s threshold for enhanced regulatory standards from \$50 billion to \$250 billion, meaning 25 of the 38 largest banks in the United States would no longer be

subject to stronger capital and liquidity rules, enhanced risk management standards, living-will requirements, some stress testing requirements, and more. These rules are vital tools to protect the safety and soundness of banks and the stability of the financial sector.” [Center For American Progress, [02/28/18](#)]

- **First Republic Bank Had An Estimated \$212.6 Billion in Total Assets As Of December 31, 2022.** [Federal Reserve, accessed [03/13/23](#)]

First Republic Bank Founder, Longtime CEO, And Executive Chairman James H. Herbert II Has Given Over \$2.1 Million To Republican-Affiliated Political Committees And PACs Since Passage of The Economic Growth, Regulatory Relief, and Consumer Protection Act.

First Republic Bank Founder, Longtime CEO, And Executive Chairman James H. Herbert II Has Made \$2,135,700 In Political Contributions Since Passage of The Economic Growth, Regulatory Relief, and Consumer Protection Act, \$2,135,200 Of Which Were To Republican-Affiliated Committees And PACS:

- **James H. Herbert II Founded First Republic Bank And Was Its CEO For 37 Years.** “Mr. Herbert founded First Republic Bank in 1985 and served as CEO for 37 years.” [First Republic Bank, accessed [03/16/23](#)]
- **James H. Herbert II Transitioned From Co-CEO To Executive Chairman On March 13, 2022.** “On March 13, 2022, Mr. Herbert transitioned to Executive Chairman of the Board from his prior role as Co-CEO and on April 4, 2022, returned from a medical leave of absence that had commenced on January 1, 2022. Mr. Herbert had also stepped down from the Board during his medical leave of absence and was reappointed to the Board effective February 17, 2022.” [First Republic Bank SEC Schedule 14A, [04/07/22](#)]

Date	Recipient	Contributor Name	Contributor Employer	Contributor Title	Amount
09/20/22	Senate Leadership Fund	Herbert, James H. II	First Republic Bank	CEO	\$250,000
09/12/22	Mccarthy Victory Fund	Herbert, James II	First Republic Bank	Founder & Executive Chairman	\$25,000
09/12/22	Kevin Mccarthy For Congress	Herbert, James II	First Republic Bank	CEO	\$2,900
09/12/22	Majority Committee Pac--Mc Pac	Herbert, James II	First Republic Bank	Founder & Executive Chairman	\$5,000
08/02/22	Take Back The Senate	Herbert, James	First Republic Bank	Founder Executive Chairman	\$2,500
08/02/22	Doctor Oz For Senate	Herbert, James	First Republic Bank	Founder Executive Chairman	\$625
08/02/22	Ted Budd For Senate	Herbert, James	First Republic Bank	Founder Executive Chairman	\$625
08/02/22	Jd Vance For Senate Inc.	Herbert, James	First Republic Bank	Founder Executive Chairman	\$625
08/02/22	Team Herschel, Inc	Herbert, James	First Republic Bank	Founder Executive Chairman	\$625
07/29/22	Winred	Herbert, James	First Republic Bank	Founder Executive Chairman	\$5,000
07/20/22	NRSC	Herbert, Jim H. Mr. II	First Republic Bank	CEO	\$36,500
07/20/22	NRSC	Herbert, Jim H. Mr. II	First Republic Bank	CEO	\$109,500
07/20/22	NRSC	Herbert, Jim H. Mr. II	First Republic Bank	CEO	\$109,500

05/17/22	The Great Task	Herbert, James	First Republic	CEO	\$3,000
05/17/22	The Great Task	Herbert, James	First Republic	CEO	\$2,900
05/17/22	The Great Task	Herbert, James	First Republic	CEO	-\$2,900
09/22/21	The Great Task	Herbert, James	First Republic Bank	Chairman And Co-CEO	\$2,800
07/09/21	NRSC	Herbert, Jim H. Mr. li	First Republic Bank	CEO	\$10,000
01/31/21	Senate Georgia Battleground Fund	Herbert, Jim	First Republic Bank	CEO	-\$100,000
12/07/20	Senate Leadership Fund	Herbert, Jim	First Republic Bank	CEO	\$100,000
12/03/20	Mississippi Republican Party	Herbert, Jim	First Republic Bank	CEO	\$3,000
12/03/20	Tennessee Republican Party Federal Election Account	Herbert, Jim	First Republic Bank	CEO	\$10,000
11/11/20	New Hampshire Republican State Committee	Herbert, Jim	First Republic Bank	CEO	\$10,000
11/11/20	NRSC Targeted State Victory	Herbert, Jim	First Republic Bank	CEO	\$53,000
11/11/20	Nebraska Republican Party	Herbert, Jim	First Republic Bank	CEO	\$10,000
11/11/20	Republican Party Of Wisconsin	Herbert, Jim	First Republic Bank	CEO	\$10,000
11/11/20	Georgia Republican Party Inc.	Herbert, Jim	First Republic Bank	CEO	\$10,000
11/10/20	NRSC	Herbert, Jim	First Republic Bank	CEO	\$6,500
11/10/20	NRSC	Herbert, Jim	First Republic Bank	CEO	\$17,000
11/10/20	Senate Georgia Battleground Fund	Herbert, Jim	First Republic Bank	CEO	\$100,000
11/10/20	Senate Georgia Battleground Fund	Herbert, Jim	First Republic Bank	CEO	\$23,500
11/08/20	Senate Georgia Battleground Fund	Herbert, Jim	First Republic Bank	CEO	\$5,600
11/08/20	Georgians For Kelly Loeffler	Herbert, Jim	First Republic Bank	CEO	\$2,800
11/08/20	Perdue For Senate	Herbert, Jim	First Republic Bank	CEO	\$2,800
11/05/20	Joni For Iowa	Herbert, James H. Mr. li	First Republic Bank	CEO	-\$2,700
11/05/20	Joni For Iowa	Herbert, James H. Mr. li	First Republic Bank	CEO	\$2,700
10/27/20	Thom Tillis Committee	Herbert, James Mr. li	First Republic Bank	CEO	-\$1,400
10/22/20	NRSC	Herbert, Jim	First Republic Bank	CEO	\$100,000
10/22/20	Thom Tillis Committee	Herbert, James Mr. li	First Republic Bank	CEO	\$2,800
10/22/20	Joni For Iowa	Herbert, James H. Mr. li	First Republic Bank	CEO	\$2,800
10/22/20	Winred	Herbert, Jim	First Republic Bank	Information Requested	\$200,000
10/19/20	Cory Gardner For Senate	Herbert, James li	First Republic Bank	CEO	\$2,800
10/19/20	Team Rick Scott	Herbert, Jim	First Republic Bank	CEO	\$5,000
10/19/20	Lets Get To Work Pac	Herbert, Jim	First Republic Bank	CEO	\$5,000
10/19/20	Winred	Herbert, li, James	First Republic Bank	CEO	\$2,800
10/19/20	Winred	Herbert, li, James	First Republic Bank	CEO	\$2,800
10/19/20	Winred	Herbert, Jim	First Republic Bank	Information Requested	\$200,000
10/19/20	Winred	Herbert, li, James	First Republic Bank	CEO	\$2,800
10/19/20	Winred	Herbert, li, James	First Republic Bank	CEO	\$2,800
10/19/20	Team Graham, Inc.	Herbert, li, James	First Republic Bank	CEO	\$2,800
09/29/20	Team Mitt	Herbert, James	First Republic Bank	Chairman	\$1,000
09/29/20	Believe In America Pac	Herbert, James	First Republic Bank	Chairman	\$1,000
09/23/20	Winred	Herbert, Jim	First Republic Bank	Information Requested	\$2,800

09/23/20	Kansans For Marshall	Herbert, Jim	First Republic Bank	Founder Chairman And CEO	\$2,800
08/24/20	NRSC	Herbert, James	First Republic Bank	Chairman And CEO	\$35,500
08/24/20	NRSC	Herbert, James	First Republic Bank	Chairman And CEO	\$89,500
08/14/20	Winred	Herbert, James	First Republic Bank	CEO	\$2,800
08/14/20	Liz Cheney For Wyoming	Herbert, James	First Republic Bank	CEO	\$2,800
08/13/20	Steve Daines For Montana	Herbert, James	First Republic Bank	CEO	\$2,800
08/13/20	Winred	Herbert, James	First Republic Bank	CEO	\$2,800
08/10/20	Ashley Hinson For Congress	Herbert, James	First Republic Bank	CEO	\$2,800
06/18/20	Save The Senate 2020	Herbert, Jim	First Republic Bank	CEO	\$2,800
06/18/20	Alaskans For Dan Sullivan	Herbert, James	First Republic Bank	CEO	\$1,000
06/18/20	Mcsally For Senate Inc	Herbert, James	First Republic Bank	CEO	\$1,400
06/18/20	Thom Tillis Committee	Herbert, James Mr. li	First Republic Bank	Banker	\$1,400
06/18/20	Winred	Herbert, James	First Republic Bank	CEO	\$1,000
05/14/20	Tim Scott For Senate	Herbert, James	First Republic Bank	Banker	\$2,800
05/14/20	Winred	Herbert, James	First Republic Bank	CEO	\$2,800
05/08/20	Mcsally For Senate Inc	Herbert, James	First Republic Bank	CEO	\$2,800
05/08/20	Collins For Senator	Herbert, James	First Republic Bank	CEO	\$2,800
05/08/20	Winred	Herbert, James	First Republic Bank	CEO	\$2,800
05/08/20	Winred	Herbert, James	First Republic Bank	CEO	\$2,800
04/20/20	Mconnell Senate Committee	Herbert, li, James li	First Republic Bank	CEO	\$2,800
04/20/20	Winred	Herbert, li, James	First Republic Bank	CEO	\$2,800
02/04/20	Texans For Senator John Cornyn Inc.	Herbert, James Mr.	First Republic	CEO	-\$2,200
02/04/20	Texans For Senator John Cornyn Inc.	Herbert, James Mr.	First Republic	CEO	\$2,200
01/30/20	Texans For Senator John Cornyn Inc.	Herbert, James Mr.	First Republic	CEO	\$5,000
01/30/20	Winred	Herbert, James	First Republic	CEO	\$5,000
12/05/19	Cory Gardner For Senate	Herbert, James	First Republic Bank	Banker	\$2,800
12/05/19	Cory Gardner For Senate	Herbert, James	First Republic Bank	Banker	\$2,800
10/23/19	Responsibility And Freedom Work Pac (Rfwpac)	Herbert, James Mr.	First Republic Bank	CEO	\$5,000
10/15/19	Majority Committee Pac--Mc Pac	Herbert, Jim	First Republic Bank	Chairman	\$600
10/15/19	NRCC	Herbert, Jim	First Republic Bank	CEO	\$14,400
10/15/19	Mccarthy Victory Fund	Herbert, Jim	First Republic Bank	CEO	\$15,000
10/11/19	Gardner Victory Committee	Herbert, James li	First Republic Bank	CEO	\$5,600
10/11/19	Lets Get To Work Pac	Herbert, Jim	First Republic Bank	CEO	\$5,000
10/11/19	Rick Scott For Florida	Herbert, Jim	First Republic Bank	CEO	\$2,800
10/11/19	Rick Scott For Florida	Herbert, Jim	First Republic Bank	CEO	\$2,800
10/11/19	Team Rick Scott	Herbert, Jim	First Republic Bank	CEO	\$10,600
05/29/19	Friends Of Pat Toomey	Herbert, James	First Republic Bank	Finance	\$2,800
05/29/19	Friends Of Pat Toomey	Herbert, James	First Republic Bank	Finance	\$2,800
05/20/19	NRSC	Herbert, James H. Mr. li	First Republic Bank	Chairman And CEO	\$50,000
05/20/19	NRSC	Herbert, James H. Mr. li	First Republic Bank	Chairman And CEO	-\$14,500
05/05/19	Collins For Senator	Herbert, James	First Republic Bank	CEO	\$2,800
05/05/19	Collins For Senator	Herbert, James	First Republic Bank	CEO	\$2,800
04/26/19	Cotton For Senate, Inc.	Herbert, James Mr. li	First Republic Bank	C.F.O.	\$100
04/26/19	Cotton For Senate, Inc.	Herbert, James Mr. li	First Republic Bank	C.F.O.	\$100
04/26/19	Cotton Victory	Herbert, James Mr. li	First Republic Bank	C.F.O.	\$5,200
04/26/19	Republican Majority Fund	Herbert, James Mr. li	First Republic Bank	C.F.O.	\$5,000
03/01/19	Kevin Mccarthy For Congress	Herbert, Jim	First Republic Bank	Chairman	\$2,800
03/01/19	Kevin Mccarthy For Congress	Herbert, Jim	First Republic Bank	Chairman	\$2,800
03/01/19	Majority Committee Pac--Mc Pac	Herbert, Jim	First Republic Bank	Chairman	\$4,400
03/01/19	Mccarthy Victory Fund	Herbert, Jim	First Republic Bank	CEO	\$10,000
01/18/19	Friends Of Mike Lee Inc	Herbert, Jim	First Republic Bank	CEO	\$16,200
01/18/19	Friends Of Mike Lee Inc	Herbert, Jim	First Republic Bank	CEO	-\$5,400
01/18/19	Friends Of Mike Lee Inc	Herbert, Jim	First Republic Bank	CEO	\$2,700

01/18/19	Friends Of Mike Lee Inc	Herbert, Jim	First Republic Bank	CEO	\$2,700
01/18/19	Friends Of Mike Lee Inc	Herbert, Jim	First Republic Bank	CEO	-\$8,100
11/14/18	Rick Scott For Florida	Herbert, Jim	First Republic Bank	CEO	\$2,700
11/13/18	Friends Of Mia Love	Herbert, Jim	First Republic Bank	Chairman & CEO	\$1,000
10/26/18	Matt Rosendale For Montana	Herbert, Jim Mr.	First Republic Bank	CEO & Chairman	\$2,700
10/18/18	NRCC	Herbert, James H. Mr. li	First Republic Bancorp Inc.	President & C E O	\$33,900
10/18/18	NRCC	Herbert, James H. Mr. li	First Republic Bancorp Inc.	President & C E O	\$11,100
10/18/18	Team Ryan	Herbert, James li	First Republic Bank	CEO	\$50,000
10/18/18	NRCC	Herbert, James H. Mr. li	First Republic Bancorp Inc.	President & C E O	\$50,000
10/17/18	Friends Of Mia Love	Herbert, James	First Republic Bank	Chairman & CEO	\$2,700
10/13/18	Rosendale Victory Fund	Herbert, Jim Mr.	First Republic Bank	CEO & Chairman	\$2,700
10/12/18	Senate Leadership Fund	Herbert, James	First Republic Bank	CEO	\$100,000
10/10/18	NRSC	Herbert, James H. Mr. li	First Republican Bank	Chairman CEO And Board Member	\$33,900
09/21/18	NRCC	Herbert, James H. Mr. li	First Republic Bancorp Inc.	President & C E O	\$11,100
09/21/18	NRCC	Herbert, James H. Mr. li	First Republic Bancorp Inc.	President & C E O	\$33,900
09/21/18	Prosperity Action Inc.	Herbert, James li	First Republic Bank	CEO	\$5,000
09/21/18	Team Ryan	Herbert, James li	First Republic Bank	CEO	\$50,000
09/04/18	Elizabeth Heng For Congress	Herbert, Jim	First Republic Bank	Chairman & CEO	\$5,400
09/04/18	Elizabeth Heng For Congress	Herbert, Jim	First Republic Bank	Chairman & CEO	-\$2,700
08/29/18	Heller For Senate	Herbert, Jim	First Republic Bank	Chairman & CEO	\$2,700
08/29/18	Mcsally For Senate Inc	Herbert, Jim	First Republic Bank	CEO	\$2,700
08/29/18	Mcsally For Senate Inc	Herbert, Jim	First Republic Bank	CEO	\$2,700
08/08/18	Rick Scott For Florida	Herbert, Jim	First Republic Bank	CEO	\$10,800
08/08/18	Rick Scott For Florida	Herbert, Jim	First Republic Bank	CEO	-\$5,400
08/08/18	Rick Scott For Florida	Herbert, Jim	First Republic Bank	CEO	-\$2,700
08/08/18	Rick Scott For Florida	Herbert, Jim	First Republic Bank	CEO	\$2,700
08/07/18	Josh Hawley For Senate	Herbert, James	First Republic Bank	CEO	\$2,700
08/07/18	Cramer For Senate	Herbert, Jim	First Republic Bank	CEO	\$2,700
08/07/18	Walters For Congress	Herbert, Jim	First Republic Bank	CEO	\$2,700
08/07/18	Mike Braun For Indiana	Herbert, Jim	First Republic Bank	CEO	\$5,400
08/07/18	Mike Braun For Indiana	Herbert, Jim	First Republic Bank	CEO	-\$2,700
08/07/18	Mike Braun For Indiana	Herbert, Jim	First Republic Bank	CEO	\$2,700
06/26/18	Nicholson For Senate	Herbert, Jim	First Republic Bank	Chairman & CEO	\$2,700
06/22/18	Rothfus For Congress	Herbert, Jim	First Republic Bank	Chairman & CEO	\$2,700
06/01/18	Republican Majority Fund	Herbert, James Mr. li	First Republic Bank	C.F.O.	\$5,000
06/01/18	Cotton Victory	Herbert, James Mr. li	First Republic Bank	C.F.O.	\$5,400
06/01/18	Cotton For Senate	Herbert, James Mr li	First Republic Bank	C.F.O.	\$400
Total:					\$2,135,200

[Federal Election Commission, accessed [03/16/23](#)]

*The only contribution to a Democratic-affiliated committee that Accountable.US identified during this time period was a [\\$500 contribution](#) to Kennedy for Massachusetts on May 15, 2020.

In 2018, First Republic Bank, Spent At Least \$250,000 In Payments To Firms Lobbying On “Issues Related To The Economic Growth, Regulatory Relief, And Consumer Protection Act (S. 2155)” And General Banking Legislation.

In 2018, First Republic Bank, Spent At Least \$250,000 In Payments To Firms Lobbying On “Issues Related To The Economic Growth, Regulatory Relief, And Consumer Protection Act (S. 2155)” And General Banking Legislation:

Registrant	Client	Report	Year	Relevant Lobbying Issue	Amount
Arnold & Porter Kaye Scholer LLP	First Republic Bank	4th Quarter - Report	2018	<ul style="list-style-type: none"> Issues related to the Economic Growth, Regulatory Relief, and Consumer Protection Act (S. 2155). 	\$10,000.00
Richard F. Hohlt	First Republic Bank	4th Quarter - Report	2018	<ul style="list-style-type: none"> All legislation relating to Banking issues. 	\$25,000.00
Arnold & Porter Kaye Scholer LLP	First Republic Bank	3rd Quarter - Report	2018	<ul style="list-style-type: none"> Issues related to the Economic Growth, Regulatory Relief, and Consumer Protection Act (S. 2155). 	\$50,000.00
Richard F. Hohlt	First Republic Bank	3rd Quarter - Report	2018	<ul style="list-style-type: none"> All legislation relating to Banking issues. 	\$25,000.00
Richard F. Hohlt	First Republic Bank	2nd Quarter - Report	2018	<ul style="list-style-type: none"> All legislation relating to Banking issues. 	\$25,000.00
Arnold & Porter Kaye Scholer LLP	First Republic Bank	2nd Quarter - Report	2018	<ul style="list-style-type: none"> Banking issues in the Economic Growth, Regulatory Relief, and Consumer Protection Act (S. 2155). 	\$10,000.00
Arnold & Porter Kaye Scholer LLP	First Republic Bank	1st Quarter - Report	2018	<ul style="list-style-type: none"> Banking issues in the Economic Growth, Regulatory Relief, and Consumer Protection Act (S. 2155). 	\$80,000.00
Richard F. Hohlt	First Republic Bank	1st Quarter - Report	2018	<ul style="list-style-type: none"> All legislation relating to Banking issues. 	\$25,000.00
Arnold & Porter Kaye Scholer LLP	First Republic Bank	Registration	2018	<ul style="list-style-type: none"> Banking issues in the Economic Growth, Regulatory Relief, and Consumer Protection Act (S. 2155). 	

