



**Louisiana Department of Treasury**

For Immediate Release

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## **Treasurer Fleming Puts Bank of America on Notice**

BATON ROUGE, LA – Louisiana State Treasurer John Fleming, M.D., joined a coalition of state treasurers from across the nation to place Bank of America, the nation’s second largest bank, on notice for de-banking conservatives.

Fleming joined 14 other financial officers from 12 other states to warn that Bank of America is putting its own financial health at risk by targeting conservatives. In doing so, the bank is also infringing on the constitutional rights of Americans. All of the state treasurers are members of the State Financial Officers Foundation.

Along with adopting a left-wing agenda by joining a net-zero climate alliance, which pushes a green energy transition, Bank of America has been shuttering accounts and denying services to Christians, gun manufacturers, and fossil fuel producers.

“These actions could be illegal and expose their shareholders to liability under consumer protection and anti-discrimination laws,” said Dr. Fleming.

“This is also a case of a major bank using its financial power to punish conservatives and religious customers,” Dr. Fleming said.

In April 2023, Bank of America shut down the account of the Indigenous Advance Ministries, a Christian charitable organization that assists at-risk children, prisoners, and sex trafficking victims in Uganda.

Last year, Bank of America also closed the account of the Timothy Two Project International, which trains pastors in more than 65 countries around the world. The bank stated the organization was involved in “a business type we have chosen not to serve.”

“This is disturbing,” said Dr. Fleming, “Bank of America is undermining religious freedom and free speech, the cornerstones of our constitutional republic.”

In a letter to Bank of America, Dr. Fleming and the other officials of the State Financial Officers Foundation indicated that “systemic drivers of religious and political bias may be at work within the company as a whole.”

To address these concerns, the members of the State Financial Officers Foundation asked Bank of America to exit the Net-Zero Banking Alliance and eliminate viewpoint discrimination.

According to Dr. Fleming, “Without some concrete steps, Americans will continue to have concerns that Bank of America could de-bank them solely for their religious or political views.”

For more information contact:

Jeff Crouere  
Communications Director  
Louisiana Department of Treasury  
Office: (225) 342-0015  
Jcrouere@treasury.la.gov

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