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Attorney General Marshall: 22-State Coalition Supports Senator Britt's Fight Against De-Banking

Says, 'Americans should never be cut off from the financial system because of their deeply held beliefs'

(Montgomery, Ala) – Alabama Attorney General Steve Marshall stands with 22 state attorneys general in commending Senators who are advancing the Financial Integrity and Regulation Management Act (“FIRM Act”) in Congress. The bill would bar federal regulators from relying on the concept of “reputational risk,” which has been used to pressure financial institutions to deny services to people based on their politics. The Act would help rein in such de-banking.

“Americans should never be cut off from the financial system because of their deeply held beliefs. That’s not just wrong – it’s dangerous. Our coalition has taken a firm stand against the growing radicalization of banking institutions that are using their power to silence free speech and punish ideological dissent. And the FIRM Act would make sure federal regulators aren’t encouraging such efforts, which is a clear threat to constitutional rights. It’s time for Congress to act to put strong, enforceable protections into federal law,” stated Attorney General Marshall.

The coalition warns that de-banking efforts, once focused on firearms manufacturers and payday lenders, have expanded to include religious organizations, conservative tech leaders, and even President Donald Trump and the Trump Organization. The letter also criticizes proxy advisory firms for pressuring shareholders to oppose reforms that would eliminate politically driven banking discrimination.

The FIRM Act was cosponsored by U.S. Senator Katie Britt. The South Carolina-led letter is also joined by attorneys general from North Dakota, Georgia, Ohio, Florida, Montana, Louisiana, Texas, Idaho, Oklahoma, Arkansas, Nebraska, West Virginia, Tennessee, South Dakota, Utah, Virginia, Mississippi, Missouri, Kansas, and Pennsylvania.

You can read the full letter [here](#).

