

# **Bond Case Briefs**

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## **The Texas Law That Has Banks Saying They Don't 'Discriminate' Against Guns.**

**Recent legislation requires firms to declare that they don't "discriminate" against the firearm industry — or risk losing lucrative business with the state.**

Four years ago, JPMorgan Chase joined some of the nation's largest banks in publicly distancing itself from the firearm industry after a mass shooting in Parkland, Fla., left 17 people dead.

JPMorgan's relationships with gunmakers "have come down significantly and are pretty limited," Marianne Lake, then the bank's chief financial officer, told reporters. "We do have robust risk management practices and policies associated with this," she said.

The bank, along with Citigroup and other Wall Street firms, did not completely shut the door on gun companies.

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**The New York Times**

By Stephen Gandel

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