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Citi CEO Jane Fraser on Losing a Texas Bond Deal Over Gun Stance: 'You Focus on What Your Company Stands For'

Earlier this year, the state of Texas booted Citigroup from its bonds business. Texas's conservative lawmakers said that Citi "discriminates" against the gun industry—the bank limited its engagement with the sector in 2018 after the Parkland shooting—and prevented Citi from underwriting $3.4 billion in municipal bonds.

Citi CEO Jane Fraser has been level-headed about the fallout of that decision, as she told *Fortune* CEO Alan Murray in an interview at a Fortune CEO Initiative dinner late last month.

"You focus on what it is your company stands for," she said. "You focus on what it is that your clients need, and you get on with the day job. [If someone says] you can't sell our bonds, you then suck it up."

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Yahoo Finance

by Emma Hinchliffe & Claire Zillman

July 5, 202

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