

**THE  
POWER  
BEHIND THE  
PIPELINES:**

**ATLANTIC COAST PIPELINE**



public  
accountability  
initiative

**A**tantic Coast Pipeline, LLC is [proposing](#) the approximately 600-mile unidirectional, open access Atlantic Coast Pipeline (ACP) to transport Marcellus-Utica shale gas from West Virginia, through Virginia, and ending in North Carolina. Four energy corporations – Dominion Energy, Duke Energy, Piedmont Natural Gas Company, and Southern Company Gas – are behind the proposed pipeline, though Dominion is the driving force. Construction is scheduled to begin in the fall of 2017, pending regulatory approval from FERC and state agencies.

The ACP has raised intense opposition from environmentalists and communities that stand to be impacted by it. Its proposed route will run through environmentally fragile land, threaten land values and nearby residents, and potentially involve mountain ridgeline reduction. Opponents claim abuse of eminent domain laws for private gain and argue that the ACP is not needed to meet regional energy demands, but is rather an attempt to raise profits to please shareholders.

## **THIS REPORT MAPS OUT SOME OF THE POWERFUL INTERESTS BEHIND THE ACP. KEY FINDINGS INCLUDE:**

- **Vast corporate power behind the pipeline.** Dominion Energy, the biggest stakeholder in the ACP, is a huge economic and political powerhouse in Virginia and beyond. The company and its powerful CEO have used their deep pockets and political ties to advance their interests generally and around the pipeline.
- **An army of revolving door lobbyists.** Dominion and its surrogates have deployed a band of private lobbyists who have backgrounds in government – including a former EPA official from the Obama administration.
- **Pro-pipeline politicians cash in.** State politicians in Virginia and North Carolina who have been publicly vocal about their support for the pipeline have been some of the biggest recipients of donations from its corporate backers.
- **Conflicts of interests at regulatory agencies.** Key members of regulatory boards tasked with approving the pipeline in Virginia have backgrounds that raise conflict of interest concerns. For example, the Virginia DEQ's Water Permitting Division Director was once a lawyer for Dominion, according to minutes from a county board meeting.
- **Banks invested in the pipeline.** Nearly three dozen banks have credit agreements for almost \$15 billion in total to Dominion and Duke. Many of these banks are also funding the controversial Dakota Access Pipeline.

# ATLANTIC COAST PIPELINE

The Atlantic Coast Pipeline is being proposed by a consortium of four energy companies: Dominion Energy, Duke Energy, Piedmont Natural Gas, and Southern Company Gas. In September 2014, the companies announced the creation of Atlantic Coast Pipeline, LLC to oversee the pipeline's construction and operation. Dominion [owns a 48% stake](#) in the pipeline, and Duke, after acquiring Piedmont Natural Gas in a merger, [owns a 47% stake](#).

According to Dominion's website, the unidirectional pipeline will be nearly 600 miles long, with three compressor stations built along its path – one at the beginning of the pipeline, in Lewis County, West Virginia; another in Buckingham County, in central Virginia; and the last in Northampton County, North Carolina, close to the Virginia-North Carolina border. It will contain two lateral pipelines that feed into Dominion Virginia electric plants in Brunswick and Greenville Counties, as well as a third connected pipeline to transport gas to Hampton Roads.

The total cost of the pipeline is [estimated](#) to be from \$5 to \$5.5 billion. Dominion predicts that it will be able to transport 1.5 billion cubic feet of fracked gas per day to Dominion and Duke customers. Dominion claims on its [website](#): “The pipeline would provide a dependable supply of natural gas for electric utilities in the region looking to use natural gas as a cleaner option to generate electricity. It also would help local gas utilities serve their customers with a new, reliable source of supply, and permit businesses to build or expand their operations.”

The ACP has the strong support of the Trump administration. It ranks 20th on [the list](#) of Trump's top 50 infrastructure priorities, and several Trump associates [stand to profit directly](#) from the pipeline.

In order to proceed, the ACP must gain approval by the Federal Energy Regulatory Commission (FERC) as well as a range of other federal bodies and state regulatory entities in [West Virginia](#), [Virginia](#), and [North Carolina](#). If approved, pipeline construction could begin as soon as late 2017. On December 30th, 2016, FERC issued what pipeline opponents consider to be a lax and industry-friendly Draft Environmental Impact Statement (DEIS). In a [14-page motion](#), Friends of Nelson, Wild Virginia, and Heartwood all call on FERC to “rescind or revise” the DEIS. With the comment period now closed, FERC is expected to release its final Environmental Impact report on July 21st, 2017.

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Opponents of the pipeline stretch across the political spectrum to include a range of environmental groups, landowners, conservationists, military veterans, and other concerned community members. Virginia Democratic gubernatorial candidate Tom Perriello has come out in [opposition](#) to the pipeline, declaring that he would block it if elected. Opposition groups like Wild Virginia, Friends of Nelson County, Alleghany-Blue Ridge Alliance, Chesapeake Climate Action Network, and the Virginia Sierra Club have pointed out a range of threats the ACP poses. These include: endangerment of rare species and fragile habitats, water pollution, degradation of rural scenery, miles of ridgeline reduction (which some call a form of mountaintop removal), and noise and toxic chemicals emitted by compressors. Indeed, a [recent study](#) by Purdue University and Environmental Defense Fund researchers highlights the danger of methane leaks in natural gas pipelines as well as high levels of methane emissions in natural gas power plants, which are much higher than previously thought.

Many also oppose the pipeline because of Dominion's concerted efforts to gain access to private land via eminent domain to survey it for pipeline construction. This opposition includes [political conservatives](#) as well as an [83 year old widow](#) who has gone to the Virginia Supreme Court to prevent Dominion from encroaching on the land her family has owned since 1880.

Aside from highlighting its potentially disastrous environmental effects, many feel the pipeline represents an unnecessary grab for bigger corporate profits. As one journalist [wrote](#): "Pipeline opponents also question whether the pipeline is needed at all, charging that building the pipeline itself might deliver the profits that energy companies desire — through rate hikes — whether there is consumer demand or not."

## DOMINION ENERGY

Dominion Energy - formerly known as Dominion Resources - provides energy for homes and businesses across the eastern United States. It is based in Richmond and is arguably the biggest economic and political powerhouse in Virginia. It [describes itself](#) as "one of the nation's largest producers and transporters of energy" with "approximately 26,400 megawatts of generation, 15,000 miles of natural gas transmission, gathering and storage pipeline, and 6,600 miles of electric transmission lines." Dominion also "operates one of the nation's largest natural gas storage systems with 1 trillion cubic feet of storage capacity and serves more than 6 million utility and retail energy customers."

Dominion has a monopoly on the provision of electric utilities in Virginia and is guaranteed a 10% return on its investments. According to a [recent SEC filing](#), Dominion took in \$5.33 billion dollars in profits from 2014 to 2016, and the company's total assets in 2016 were \$71.6 billion. *Forbes* [ranks Dominion](#) as the 295th most profitable company globally.

Dominion's power in Virginia runs very deep, and it wields its billions to influence state politics to its advantage. In 2015, it was able to ram a bill through the Virginia House of Delegates that allows it to [skip financial oversight](#) for five years. The bill was sponsored by Senator Frank W. Wagner, who has received [\\$49,385](#) in donations from Dominion since 2013. In the past decade alone, Dominion has given [\\$10,246,077](#) to Virginian politicians through PACs and trade groups. This includes [\\$75,000](#) to Virginia Governor Terry McAuliffe, who appoints key figures involved in the approval of the ACP. Dominion also has a reputation for [lavishing politicians](#) with gifts like tickets to professional sporting contests. Currently, Dominion is giving [tens of thousands](#) of dollars to both Democratic and Republican establishment candidates in Virginia's upcoming gubernatorial race.

Dominion also supports the Koch-funded American Legislative Exchange Council, which brings corporations and lawmakers together to craft industry-friendly legislation and push it at the state level. Dominion is [an ALEC member](#) and [has had](#) executives on ALEC task forces.

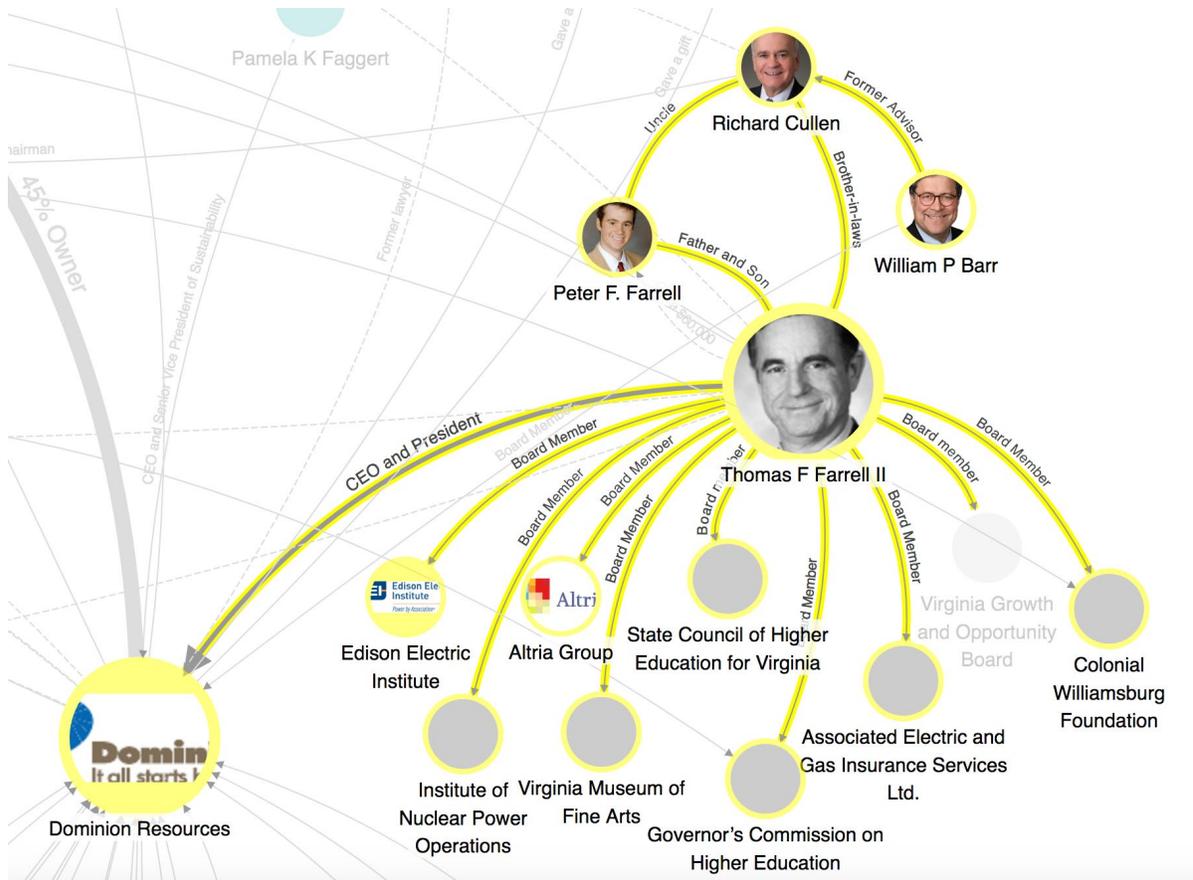
Dominion additionally has a massive philanthropy wing, [the Dominion Foundation](#), that donates millions of dollars to a [range](#) of community, educational, arts, and other organizations across many states. Between its central economic role, political donations, and philanthropic spending, Dominion has built tremendous power to advance its interests, which few politicians are willing to directly oppose.

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## DOMINION CEO TOM FARRELL

Dominion CEO Tom Farrell is arguably the most powerful person in Virginia. His political spending and network of alliances make him a formidable figure. *Style Weekly*, a Richmond weekly, ranked Farrell [the most powerful person](#) in the city's economy in 2016.

Farrell has been Dominion's CEO, President, and Chairman since April 2007. According to [SEC filings](#), Dominion paid him a combined \$43,559,228 from 2014 to 2016. He also owns a total of 1,056,896 shares in Dominion stock.



View this map on [LittleSis.org](http://LittleSis.org).

YEAR	FARRELL TOTAL COMPENSATION
2014	\$20,612,945
2015	\$9,660,429
2016	\$13,285,854
<b>TOTAL</b>	<b>\$43,559,228</b>

Farrell sits on boards of very powerful and influential institutions in Virginia and beyond. He is in a uniquely well-connected position – at the intersection of major businesses, powerful trade and lobbying groups, institutions of higher education, and elite cultural life – to advance the agenda of the ACP. For example:

- Farrell is [Presiding Director](#) of the Board of Altria Group, the parent company of Philip Morris, which, along with Dominion, is one of the most powerful Virginia-based corporations.
- Farrell is a board member of several influential industry and lobbying groups, including the [Edison Electric Institute](#) and [Associated Electric & Gas Insurance Services Limited](#). He is board chairman of the [Institute of Nuclear Power Operations](#), whose board also contains Duke Energy CEO Lynn J. Good.
- Farrell served as [Chairman](#) of the Virginia Business Council, and he [sits on](#) the business-boosting Virginia Growth and Opportunity Board along with [Virginia Secretary of Finance](#) Ric Brown.

If these ties weren't enough, Farrell has held [influential positions](#) in some of Virginia's most powerful higher education bodies and cultural institutions, many of which are central to elite social life in Richmond, the center of Virginia's power structure. Some of Farrell's board memberships reveal notable interlocks with influential pro-ACP voices:

- Farrell is a board member and former board chairman of the [Governor's Commission on Higher Education](#). Other board members include the Chief of Staff of longtime Virginia House of Delegates speaker William J. Howell, who has [publicly supported](#) the ACP, as well as the Director of Operations of Chmura Economics & Analytics, a research group that published [a pro-ACP report](#).
- Farrell is a board member and former board chairman of the [Colonial Williamsburg Foundation](#). Other board members include a range of corporate elites as well as Supreme Court Justice Anthony Kennedy and Virginia State Senate Majority Leader Thomas K. Norment, Jr., a prominent and vocal ACP supporter who has received [tens of thousands of dollars](#) in donations from Dominion and Farrell.

Farrell is also a board member of the [Virginia Museum of Fine Arts](#) and a member of the [State Council of Higher Education for Virginia](#). He is a [former rector](#) of the University of Virginia Board of Visitors and [former board member](#) of Virginia Commonwealth University, as well as a former board member of the Richmond Performing Arts Center, or Richmond CenterStage, which was renamed Dominion Arts Center in 2015.

But Farrell's reach goes well beyond these influential positions. He is one of Virginia's largest political donors and is very friendly with the state's politicians. According to the Virginia Public Access Project, Farrell has given [\\$617,127](#) to Virginia politicians, mostly Republicans, over the past decade. He is [childhood friends](#) with former Virginia governor Bob McDonnell.

Farrell is also personally tied to the highest echelons of the Virginia power structure in other ways. His brother in law is [Richard Cullen](#), chairman of McGuireWoods, one of Virginia's most powerful law and lobbying firms. Cullen is also the former Attorney General of Virginia as well as an [unabashed defender](#) of large corporations. Though Cullen has not personally lobbied for Dominion, his firm has received [hundreds of thousands of dollars](#) to lobby for the company.

Furthermore, Tom Farrell's son Peter was elected to the Virginia House of Delegates in 2012. Since 2011, Tom Farrell personally [donated](#) significantly more money – \$60,000 – to his son than to any other Virginia politician. Peter Farrell sits on several committees, [including](#) the House Commerce and Labor Committee, which oversees utility regulation.

# THE ACP'S REVOLVING DOOR LOBBYISTS

Dominion and the Atlantic Coast Pipeline have a dizzying array of revolving door lobbyists pushing hard for the pipeline.

## Dominion's former EPA lobbyist

Laura Vaught is Dominion's [Federal Affairs Policy Advisor](#), a position she began in March 2017. According to a Dominion [lobbying report](#) filed on April 20, 2017, she lobbied the Senate, House, and key regulatory agencies on issues that included "Permit for Atlantic Coast Pipeline" and "project development and advocacy" for the ACP. Importantly, Vaught lobbied the National Park Service, U.S. Fish & Wildlife Service, and the U.S. Forest Service – all federal agencies that [must approve](#) the ACP for it to proceed.

However, immediately prior to joining Dominion as a lobbyist, Vaught served for nearly six years in the EPA during the Obama administration in a number of positions that involved close contact with elected officials and regulatory agencies. These positions included Senior Advisor, Deputy Associate Administrator for Congressional Affairs, and Associate Administrator for the Office of Congressional and Intergovernmental Relations. Her last EPA position was as Associate Administrator in the Office of Policy – a position she left in January 2017, just weeks before she joined Dominion as a lobbyist.

Vaught also served as Chief of Staff to Representative Rick Boucher, the longtime Democratic Congressman from Virginia's 9th District. Vaught worked for Boucher from 1996 to 2011. That Vaught, a former EPA employee and congressional chief of staff, is lobbying for Dominion's Atlantic Coast Pipeline is an especially stark example of the revolving door between environmental regulators and the fossil fuel companies that they oversee.

Vaught's positions with the EPA involved developing and sustaining relationships at the intersection of environmental policy and elected political office. For example, a 2015 story reports that Vaught "helped handle EPA's dealings with Congress and the White House and assisted with launching the agency's major regulations," and former EPA administrator Gina McCarthy [lauded](#) Vaught's "familiarity with EPA policy across all program offices, a broad and deep network within the White House and other federal agencies, and her negotiation skills..."

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In addition to Vaught, Dominion employs another revolving door lobbyist. [Ann Loomis](#), Senior Advisor of Federal and Environmental Policy, joined Dominion in 2007. Prior to that, Loomis served as Virginia Senator John Warner’s Chief of Staff from 2005 to 2007, and, before that, as his Legislative Director from 1986 to 2004.

Loomis has consistently lobbied for Dominion’s pipeline concerns. For example, a 2016 [quarterly filing](#) shows that she was part of a lobbying team that lobbied the Senate, House, FERC, Army Corps of Engineers, and other entities on, among other issues, “project development and advocacy” for the Atlantic Coast Pipeline.

## McGuireWoods

The powerful McGuireWoods firm, co-led by Tom Farrell’s influential brother-in-law, has also lobbied for Dominion on pipeline-related issues. From mid-2014 through 2016, Dominion paid McGuireWood lobbyists \$300,000 [to lobby](#) the US Senate and House of Representatives on the issue of “proposed Interstate Natural Gas Pipeline approval/congressional support.” [One 2014 filing](#), for example, shows that McGuireWoods lobbied two North Carolina politicians, Senator Richard Burr and Congressman G.K. Butterfield, on the issue of pipeline approval.

The three McGuireWoods lobbyists who did the bidding for Dominion’s pipeline interests all raise revolving door concerns. The two primary lobbyists were [Brian D. Vanderbloemen](#) and [Lee Lilley](#). Vanderbloemen previously served as a legislative assistant to North Carolina Senator Richard Burr, who he personally lobbied on Dominion’s behalf. Vanderbloemen is also a former lobbyist for Atlantic Coast Pipeline partner Duke Energy, for whom he served as director of federal government affairs.

Lee Lilley served as legislative director for North Carolina Congressman G.K. Butterfield, and, like Vanderbloemen, he lobbied his former employer on the issue of the pipeline approval. [L.F. Payne Jr.](#) also lobbied for Dominion’s pipeline interests for two quarters in 2014. Payne served in the House of Representatives as the representative from Virginia’s 5th Congressional District from 1988 until 1997.

It is also worth noting that Virginia Governor Terry McAuliffe’s Chief of Staff, Paul Reagan, [recently held a position](#) at McGuireWoods as Senior Advisor for its Federal Public Affairs group. He was also [Senior Vice President](#) of the firm during 2005 and 2006 – and was [an energy lobbyist](#) at the time – before he left to become Chief of Staff for Virginia Senator Jim Webb.

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RELATED ISSUES

## National Association of Manufacturers

The powers behind the ACP also deploy surrogates to do their lobbying. One major force is the National Association of Manufacturers (NAM), who has lobbied for the ACP from [2015](#) to [2017](#). From 2013 to 2015, Dominion [gave NAM \\$70,634](#) in donations. [In one quarter](#), as many as thirteen NAM lobbyists lobbied the Senate, House, Army Corps of Engineers, and FERC on the Atlantic Coast Pipeline. Some of these revolving door lobbyists include:

- Rachel Jones, the [former Environment and Energy Counsel](#) for the U.S. House of Representatives Committee on Science, Space, and Technology from 2013 to 2015
- Kim Jaworski, a [former senior advisor](#) to the House Democratic Caucus
- Robyn Boerstling, a [former Department of Transportation staffer](#) and US Maritime Administration director of congressional and public affairs
- [Paul “Chip” Yost](#), Vice President of NAM, a former US Senator’s [Chief of Staff](#)
- [Leann Paradise](#), a [former office manager](#) for former Virginia Senator George Allen
- Rosario Palmieri, the [former deputy staff director](#) of the Regulatory Affairs Subcommittee of the Committee on Government Reform, which was then chaired by Virginia Representative Tom Davis
- Erik Glavich, a former [House Subcommittee on Regulatory Affairs staffer](#)
- Rick Limardo, a former [Chief of Staff](#) and [Legislative Director](#) for two Ohio US House representatives and [currently Coalitions Director](#) of the House Ways and Means Committee

NAM lobbyist Aric Newhouse has also been part of the lobbying team for the ACP. According to his NAM profile, Newhouse was ranked as *CEO Update’s* “Top Lobbyist” in 2009, 2012, and 2014, as well as by *The Hill* in 2014.

## DOMINION GIVES BIG TO PRO-PIPELINE POLITICIANS

Recently, [five leading state representatives](#) from Virginia, along with eleven elected officials from West Virginia and North Carolina, co-signed a letter to FERC that declared their support for the ACP and urged regulatory approval. Some of them rank among the highest recipients of donations from Dominion over the past decade.

Below is a table that shows how much money three of the signees – all powerful state leaders – have received from Dominion over the past decade (since 2007), where they rank in Dominion donations to state politicians (excluding gubernatorial candidates), and how much they received from Dominion CEO Tom Farrell personally in that same time span.

NAME/TITLE	Money from Dominion since 2007	Rank in money from Dominion among all non-gubernatorial VA state politicians since 2007	Donations from Dominion CEO Tom Farrell since 2007
(D) Sen. Richard Saslaw, Senate Minority Leader	\$237,500	1	\$15,000
(R) Sen. Thomas K. Norment, Jr., Senate Majority Leader	\$81,739	3	\$9,750
(R) M. Kirkland Cox, House Majority Leader	\$80,099	4	\$3,000

Source: Virginia Public Access Project ([Dominion](#) and [Tom Farrell](#) donations)

Other signees from all three states have [also received](#) donations from both Dominion and Duke. As environmental advocate Ivy Main [also points out](#), the legislative leaders who receive major donations from Dominion dole out money themselves to less powerful elected officials, helping them to buy political influence – and defend the prerogatives of their big donors like Dominion – across the legislature.

Similarly, two of the North Carolina signers, North Carolina House Speaker Rep. Timothy K. Moore and North Carolina Senate President Pro Tempore Rep. Phil Berger, have been among the biggest recipients in the state of Duke political donations. In 2014 and 2015, Duke and its PAC [gave](#) Moore at least a combined \$14,600 and Berger a combined \$14,350 – some of the highest donation levels that the ACP-backing corporation gave to any state politicians. A recent study shows that Duke is a top state lobbyist and [contributor](#) to state politics. It was ranked [the top “Tar Heel Power Broker”](#) by Facing South.

ACP approval involves input from a range of governor-appointed boards and positions. Current Virginia Governor Terry McAuliffe and North Carolina Governor Roy Cooper have also accepted large donations from Dominion and Duke. Dominion PAC [gave McAuliffe](#) \$35,000 in October 2013, and Dominion Virginia Power [gave \\$50,000](#) to his inaugural committee in 2013. More recently in 2016, Dominion PAC gave [\\$25,000](#) to McAuliffe’s PAC, Common Good VA, and Dominion CEO Tom Farrell gave [\\$7,500](#). Greenpeace [reports](#) that North Carolina governor Roy Cooper received \$43,750 from Duke.

## CONFLICTS OF INTEREST ON REGULATORY BOARDS

Dominion uses its philanthropic wing to spread its influence, sometimes in ethically questionable ways that touch members of regulatory bodies whom are assigned to monitor the corporation.

David K. Paylor has been appointed by the last three Virginia Governors to head the state’s Department of Environmental Quality (DEQ). The Virginia DEQ is [closely involved](#) with the approval process for the ACP - it reviews permit applications, holds public hearings, and [makes recommendations](#) for citizen boards that then vote on whether or not to approve DEQ recommendations. In March 2016 [it was reported](#) that Dominion paid for Paylor to attend the 2013 PGA Masters Tournament in Augusta, Georgia. Paylor estimated the trip’s value was \$2,370, and Dominion also treated him and nine other to a \$1,200 dinner.

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THE PAST DECADE

It is alarming that the longtime head of Virginia’s top environmental agency accepts gifts from Dominion, the state’s most powerful energy company, which Paylor is supposed to regulate.

It was [also reported](#) in 2016 that Dominion’s philanthropic foundation [donated \\$45,000](#) to the Alliance for the Chesapeake Bay, an organization whose Virginia chapter is headed by Nissa Dean. Dean sits on the Virginia DEQ’s seven-member water control board which must approve the ACP. PAI also found that in April 2017 the Maryland office of the Alliance for the Chesapeake Bay – though not the Virginia office this time – [was awarded](#) \$20,000 in Dominion money.

The Virginia DEQ’s Water Permitting Division Director [Melanie D. Davenport](#) also appears to have previously served as an attorney for Dominion. [Minutes](#) from an April 2001 Middlesex County Wetlands Board meeting state that “Ms. Melanie Davenport, attorney, was in attendance to represent Dominion Virginia Power” concerning one of its transmission lines. PAI has so far been unable to find any disclosure by Davenport of this potential conflict. Davenport also sits on [the board](#) of the Virginia Water Resources Research Center with [Joe Tannery](#), who is currently Dominion’s Energy Technology Advisor.

Dominion management also has former regulatory agency veterans in its ranks. Pamela Faggert is Dominion’s [CEO and Senior Vice President of Sustainability](#). She has been with the company since 1994. Prior to that, she served [nearly 8 years](#) as Director of the Air Division of the Virginia DEQ. The Air Division [must approve](#) the ACP. Faggert has donated [over \\$10,000](#) to Virginia politicians, including supporters of the ACP.

Moreover, DeSmog journalist Itai Vardi [recently reported](#) that an environmental consulting firm that FERC hired to review the Atlantic Coast Pipeline is also linked to an environmental contractor hired by the pipeline developers. Merjent was hired both by FERC as well as by Natural Resource Group, which has been working on the Atlantic Coast Pipeline since 2014. Moreover, as Vardi wrote: “eight Merjent employees currently reviewing the Atlantic Coast pipeline — more than a third of its team members for the project — previously worked for Natural Resource Group,” including Merjent’s project manager and deputy project manager.

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# BANKING ON THE ACP

In addition to Dominion and Duke owners, management, and shareholders, nearly three dozen banks stand to potentially profit off of the ACP. In particular, eighteen banks have credit agreements with both Dominion and Duke to lend them hundreds of millions of dollars to pay for the pipeline.

According to Atlantic Coast Pipeline, LLC's September 2015 [Certificate Application](#) to FERC, 50% of the pipeline's costs will be funded by debt financing. With the ACP's [total estimated costs](#) between \$5 and \$5.5 billion, and with Dominion and Duke owning a combined 95% share of Atlantic Coast Pipeline, LLC, they will be responsible for approximately \$2.13 to \$2.38 billion of the pipeline's debt financing.

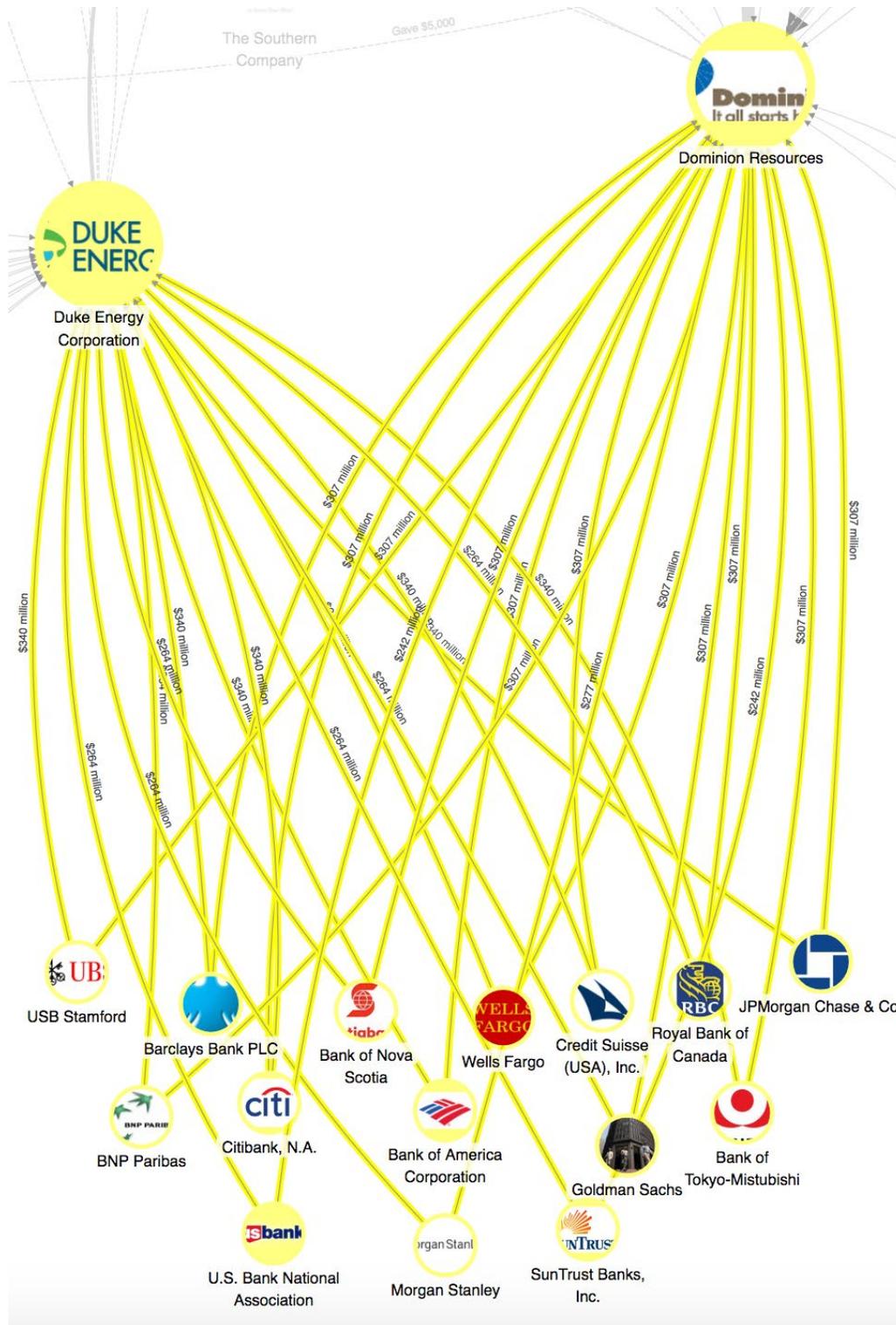
The table below shows the credit agreements that Dominion and Duke have with the eighteen banks loaning to them both. These are the funds that the companies will be drawing from to pay for their debt-financed portions of the ACP. The table also shows which banks are [lending to](#) the controversial Dakota Access pipeline.

BANK	DOMINION	DUKE	TOTAL	DAPL
Bank of Tokyo-Mitsubishi	\$342,423,077	\$840,000,000	<b>\$1,182,423,077</b>	✓
US Bank National Association	\$342,424,000	\$514,000,000	<b>\$856,424,000</b>	✓
Credit-Suisse	\$342,423,077	\$340,000,000	<b>\$682,423,077</b>	✓
Bank of America	\$333,192,308	\$340,000,000	<b>\$673,192,308</b>	✓
Citibank	\$333,192,308	\$340,000,000	<b>\$673,192,308</b>	✓
Wells Fargo	\$333,192,308	\$340,000,000	<b>\$673,192,308</b>	✓
JP Morgan Chase	\$307,692,308	\$340,000,000	<b>\$647,692,308</b>	✓
Barclays	\$307,692,308	\$340,000,000	<b>\$647,692,308</b>	✓
UBS	\$307,692,308	\$340,000,000	<b>\$647,692,308</b>	✓
Mizuho Bank	\$342,942,307	\$264,000,000	<b>\$606,942,307</b>	✓
Royal Bank of Canada	\$339,942,308	\$264,000,000	<b>\$603,942,308</b>	✓
Bank of Nova Scotia	\$333,192,308	\$264,000,000	<b>\$597,192,308</b>	✓
BNP Paribas	\$333,192,308	\$264,000,000	<b>\$597,192,308</b>	✓
SunTrust	\$324,730,769	\$264,000,000	<b>\$588,730,769</b>	✓
Goldman Sachs	\$307,692,308	\$264,000,000	<b>\$571,692,308</b>	✓
Morgan Stanley	\$307,692,308	\$264,000,000	<b>\$571,692,308</b>	✓
KeyBank	\$100,000,000	\$142,000,000	<b>\$242,000,000</b>	
Bank of New York Mellon	\$50,000,000	\$142,000,000	<b>\$192,000,000</b>	
<b>TOTALS</b>	<b>\$5,389,308,618</b>	<b>\$5,866,000,000</b>	<b>\$11,255,308,618</b>	<b>16</b>

[Dominion SEC Ex. 10.1](#); [Dominion SEC Ex. 10.2](#); [Dominion SEC Ex.10.2](#); [Duke SEC Ex. 10.1](#); [Duke SEC 10.1](#)

Additionally, seventeen other banks that have credit agreements for a combined total of \$3,541,629,308 with either Dominion or Duke, but not both, are: Banco Bilbao Vizcaya Argentina, Bank of China, Branch Banking & Trust Company, Canadian Imperial Bank, Credit Agricole, Deutsche Bank, DNB ASA, Fifth Third Bank, HSBC Bank, Industrial and Commercial Bank of China, Northern Trust, PNC Bank, Regions Bank, Royal Bank of Scotland, Santander Bank, Sumitomo Mitsui Bank, and Toronto Dominion (TD). Of these seventeen, eight are banking on DAPL.

In total, thirty-five banks have credit agreements with Dominion and Duke to lend a combined \$14,796,937,926 to, in part, develop the Atlantic Coast Pipeline, and twenty-four of those banks are also issuing credit to the companies behind DAPL. In April 2017, U.S. Bank [announced](#) that it would end “project financing” for oil and gas pipeline projects, though [it appears](#) it still finances corporations like Dominion and Duke who back pipeline projects.



View this map on [LittleSis.org](http://LittleSis.org).