

Amendment C to Council Bill 118905, 8th recital

This language would be a substitute for the current recital, listed below.

Herbold Amendment:

Whereas, According to U.S. Securities & Exchange Commission (SEC) filings by the Energy Transfer family of companies (Energy Transfer Partners, L.P. (ETP); Energy Transfer Equity, LP; and Sunoco Logistics Partners LP) on February 10, 2015, February 17, 2015, and May 7, 2015, Wells Fargo maintains \$347 million in total credit facility commitments to these companies building the Dakota Access Pipeline, serves as the administrative agent for a \$3.75 billion line of credit held by ETP, and according to SEC filings on June 18, 2015 and January 11, 2017, Wells Fargo Securities, LLC underwrote \$450 million in bonds in 2015 and \$72 million in bonds so far in 2017 for ETP, all in support of the Dakota Access Pipeline project opposed by nearly 200 Indian Nations and environmental organizations, with police response to project opponents and journalists including arrest, use of rubber bullets, tear gas, pepper spray, and fire hoses in freezing weather.

Current version:

WHEREAS, Food and Water Watch reported on September 6, 2016, that Wells Fargo is one of the largest contributors to the DAPL, having invested \$467,000,000 in project-level loans and revolving credit, which enabled repression of and intimidation against nearly 200 Indian Nations, environmental organizations, journalists, and other non-violent demonstrators; and