Members of Congress are scoring political points tongue-lashing Wall Street for its role in the economic meltdown, but they are proving less willing to put their campaign money where their mouths are.

A handful of lawmakers, mostly Democrats, are now refusing political contributions from the banks that received hundreds of billions of dollars in federal bailout funds.

Yet most members of the House Financial Services Committee, the panel charged with overseeing the industry, are staying mum on the subject. Sixty offices of panel members — including ranking member Spencer Bachus (R-Ala.) — did not respond to a Roll Call survey of their plans for fundraising from Wall Street firms that got taxpayer help.

For the majority party, at least, that reticence could soon change. The Democratic Congressional Campaign Committee is considering whether to recommend to Democrats that they spurn donations from political action committees and employees of firms receiving Troubled Asset Relief Program funds.

"We're currently reviewing that issue and will be providing guidance to our Members, and they can take it or leave it," DCCC Chairman Chris Van Hollen (Md.) said.

Some Democratic leaders have already pledged to reject political largess from bailed-out banks. House Financial Services Chairman Barney Frank (Mass.) and Senate Banking, Housing and Urban Affairs Chairman Chris Dodd (Conn.) both told Roll Call last month they were doing so. Earlier this month, Speaker Nancy Pelosi (D-Calif.) told House Democrats in a closed-door session that she was no longer taking campaign contributions from banks, though her decision came in response to the industry's opposition to a housing bill.

So far, only a small number of Financial Services members are following suit: Democratic Reps. Carolyn McCarthy (N.Y.), Carolyn Maloney (N.Y.) and Ed Perlmutter (Colo.) and **Republican Rep. John Campbell (Calif.).**

"It just seemed like the right thing to do until we see our way through this thicket we're in," Perlmutter said.

Maloney said teetering banks should focus on "getting their own house in order" rather than looking to sow goodwill on the Hill. "I feel that companies that are taking taxpayer money should not be spending it in contributions to Members of Congress," she said.

Likewise, Campbell said he is imposing a moratorium on contributions from bailout recipients until he is sure no taxpayer money is circulating through the companies and back out in the form of donations. **"I don't want any appearance that it's an earmark-type situation,"** Campbell said.

For the most part, though, Financial Services members are keeping their coffers open. Several subcommittee chairmen said they were unaware of Frank's decision to forgo the donations and had not considered doing so themselves.

"Symbolically, it may be important for the public to have that confidence. Perhaps I'll have a conversation with the chairman about it," said Rep. Mel Watt (D-N.C.), chairman of the Subcommittee on Domestic Monetary Policy and Technology.

Frank said he has not advised panel members on the matter one way or another.

The Financial Services Committee has been considered a plum assignment for freshmen because it allowed easy access to the deep pockets on Wall Street. But membership comes with a price. Democrats on the panel are tasked with paying $75,000 in dues above what a rank-and-file lawmaker owes, and Republicans must raise $65,000 extra. Choking off the spigot of Wall Street cash would make that task considerably harder.

The list of 400 companies that have taken advantage of the $700 billion bailout package includes some of the biggest donors in politics: Goldman Sachs, Citigroup, JPMorgan and Morgan Stanley, among others. Altogether, TARP recipients doled out $5.2 million to members of the Senate Banking and House Financial Services committees in the 2008 election cycle, according to the Center for Responsive Politics.

But even for those Members who continue soliciting from bailout beneficiaries, it’s unclear whether they’ll be able to raise large amounts of PAC money.

There has been discussion among some banks about freezing PAC giving for at least six months given the toxic political climate, according to banking lobbyists.

JPMorgan, for example, is scaling back its political giving in Washington, according to a source familiar with the company’s Washington strategy. The financial firm’s PAC is still open and is continuing its state-level giving, but the company expects to continue slowing its giving inside the Beltway.

Reform groups such as Public Citizen are championing lawmakers who have opted against taking money from bailed-out banks. Public Citizen’s Craig Holman says he believes the government should make it mandatory that companies that take significant amounts of public funds under TARP should not be able to use that money to lobby or make campaign contributions.

“This is an ideal example of why public financing should be implemented at both the Congressional and presidential levels,” Holman said. “The whole purpose not only of TARP recipients but other companies as well is to get their foot in the door to influence the policy of those who are regulating them.”

Rep. Chellie Pingree (D-Maine), a former president of Common Cause, which advocates public financing of elections, said her fellow freshmen have been struggling with the question of whether to swear off contributions from TARP recipients.

“The freshmen were discussing that just informally amongst ourselves, saying, ‘How do we figure out how to raise the amount of money you need when you’re a first-term incumbent and you need to get your message back when you’re not that well-known?’” she said. “But where do you draw the line?”

For many members on the committee —Democrats such as Rep. David Scott (Ga.) and Republican Reps. Shelley Moore Capito (W.Va.) and Peter King (N.Y.) — the answer lies in dealing with contributions on a case-by-case basis.

"Our main goal is that we want the financial services industry to be held accountable, but we also want them to survive and flourish and lend to our constituents," said Scott's chief of staff, Michael Andel. "We're going to have to evaluate all of the contributions from companies that are currently under government assistance programs."

While Capito hasn't taken any money from TARP recipients this year, her spokesman, Jonathan Coffin, isn't ruling it out down the road.

"For anything going forward, she'll look at any potential contribution on a case-by-case basis — as she would with any other contribution," Coffin said.

Still, Members such as Republican Reps. Jeb Hensarling (Texas) and Tom Price (Ga.) aren't put off from accepting campaign cash from the firms in question.

"As someone who voted against the original TARP legislation twice, Congressman Hensarling believes that individuals and PACS that contribute to his campaign are supporting his direction for America, not vice versa," Hensarling spokesman Joe Brettell wrote in an e-mail.

Ditto for Democratic Rep. Emanuel Cleaver (Mo.), who argued that because PAC money is generated by employee contributions, there is no chance those dollars are coming from taxpayer-funded injections.

"We do all kinds of stuff up here for show," he said. "Anyone who has watched our hearings will tell you the banks are getting no slack from Republicans or Democrats."