



Bankrolling the Disenfranchisers

Since 2016, Corporate and Trade Association PACs Have Given \$170 Million to Lawmakers Who Voted to Challenge the Presidential Election

By Mike Tanglis and Taylor Lincoln

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Many in corporate America have signaled their disgust over the insurrection that occurred at the U.S. Capitol last week, as well as with President Trump and the congressional ringleaders who incited the rioters.

But many of these same corporate scolds have acted as reliable funders of the members of Congress who sought last week to void the results of the 2020 presidential election. By Public Citizen's count, political action committees have contributed a staggering \$170 million since the 2016 election cycle to the 147 members of Congress who voted last week to challenge the electoral college slates of at least one state.¹

Our analysis reveals that 19 of these PACs have contributed at least \$1 million each to the disenfranchisers over the past three election cycles. Meanwhile, 46 of these PACs have supported at least 50 percent of the members of Congress who voted to throw out at least part of the 2020 election results.

The top contributors are all trade associations: the National Association of Realtors, the American Bankers Association, the National Automobile Dealers Association and the National Beer Wholesalers Association. The American Bankers Association, which has contributed more than \$2 million, in sum, to 120 of the 147 disenfranchisers, declared that the insurrection marked "a dark day for our democracy."²

Public Citizen is not alone in scrutinizing these PAC contributions. The Center for Responsive Politics analyzed the top PAC contributors to the 147 during the 2020 cycle.³ Popular Information tallied PAC contributions from the country's largest corporations to Republican senators who voted to throw out the election.⁴

¹ These totals include contributions from corporate PACs and trade associations to the congressional campaign committees of members of Congress. The data tabulated here do not include contributions from advocacy groups, nor contributions to or from leadership PACs, which are operated by politicians.

² Anna Hrushka, *Bank Leaders, Trade Groups Condemn Insurrection at US Capitol*, BANKING DIVE (Jan. 7, 2021), <http://bit.ly/3bw6C5x>.

³ Karl Evers-Hillstrom, *Exploring the Top Donors to GOP Electoral College Objectors*, CENTER FOR RESPONSIVE POLITICS (Jan. 8, 2021), <http://bit.ly/2LLIwJ5>.

⁴ Judd Legum and Tesnim Zekeria, *Major Corporations Say They Will Stop Donating to Members of Congress Who Tried to Overturn the Election*, POPULAR INFORMATION (Jan. 10, 2021), <http://bit.ly/3oIcWLg>.



In response to the pro-Trump insurrection, several corporations and trade associations have announced that they would alter their political giving policies.

For example, Goldman Sachs, Citigroup, Morgan Stanley and JP Morgan all announced they would pause all of their political giving. Marriott, BlueCross BlueShield and Commerce Bank told Popular Information they were suspending contributions to all 147 disenfranchisers.⁵

The list of corporations modifying their political contribution policies is growing, seemingly, by the hour. While these companies deserve some credit for taking action in the wake of the insurrection – and the corporations that have failed to act merit condemnation – they deserve criticism for waiting so long. Moreover, temporary actions, if that’s all these turn out to be, constitute nothing more than a PR sham. Deferring contributions for a few months at the beginning of an election cycle is no penalty whatsoever.

Donald Trump has trampled on the norms that bind our society and political system since long before he announced his candidacy for president and continued to do so throughout his presidency. Business leaders stood silently while Trump hacked away at the foundation of our country because they welcomed his gifts to them.

Lloyd Blankfein, a former chief executive of Goldman Sachs, explained: “For Wall Street, it was lower taxes, less regulation. He was delivering what ‘we’ wanted. We put a clothespin on our nose,” Blankfein told *The New York Times* this week. “We weren’t ignorant of the kind of risks we were taking. We repressed them.”⁶

Many of the disenfranchisers have been enabling Trump’s assault on democratic norms and the rule of law throughout his presidency. The corporate benefactors listed in this analysis have likewise helped these lawmakers offer aid and comfort to Trump.

The campaign finance policy changes that some corporations have offered in response to last week’s insurrection, while welcomed, are insufficient. Here’s a not-so-radical suggestion to corporate leaders who truly want to demonstrate their commitment to democracy: Shutter your campaign finance operations for good and return our democracy to the voters. Such a change should entail not just terminating political action committees but, also, forswearing any contributions to unregulated super PACs and to outside groups that spend money to influence elections but keep their donors’ names secret.

Meanwhile, the incoming Biden administration should act quickly to enact an anti-“pay-to-play” executive order that requires federal contractors to disclose the expenditures they make to influence elections. Also, the Securities and Exchange Commission should restart its work to implement a rule requiring publicly traded companies to make comprehensive disclosure of their political activities. It’s time to return to the roots of democracy: people.

⁵ Judd Legum and Tesnim Zekeria, *Major Corporations Say They Will Stop Donating to Members of Congress Who Tried to Overturn the Election*, POPULAR INFORMATION (Jan. 10, 2021), <http://bit.ly/3olcWLg>.

⁶ Andrew Ross Sorkin and Ephrat Livni, *When Business and Politics Mix, ‘Character Really Counts’*, *The New York Times* (Jan. 9, 2021), <http://nyti.ms/2Lkw16y>.



Table I: Contributions by Political Action Committees to Members of Congress Who Voted to Challenge the Electoral College Vote

(Includes contributions from 2016 to 2020 election cycles)

Rank	Political Action Committee	Total Contributions
1	National Association of Realtors	\$2,061,307
2	American Bankers Association	\$2,043,388
3	National Automobile Dealers Association	\$1,878,500
4	National Beer Wholesalers Association	\$1,703,000
5	AT&T Inc.	\$1,617,000
6	National Association of Home Builders	\$1,510,500
7	Koch Industries Inc	\$1,495,500
8	Lockheed Martin Corp.	\$1,410,500
9	Raytheon Company / United Technologies	\$1,401,500
10	Comcast Corporation & NBCUniversal	\$1,391,500
11	American Crystal Sugar Company	\$1,302,500
12	Credit Union National Association	\$1,290,000
13	Boeing Company	\$1,250,000
14	Honeywell International	\$1,243,654
15	National Rural Electric Cooperative Association	\$1,208,050
16	United Parcel Service Inc.	\$1,191,822
17	Northrop Grumman Corp.	\$1,134,000
18	Home Depot Inc.	\$1,114,500
19	Deloitte	\$1,034,250
20	American Society of Anesthesiologists	\$984,200
21	Associated Builders & Contractors	\$951,500
22	Ernst & Young	\$937,193
23	National Association of Insurance and Financial Advisors	\$935,700
24	Exxon Mobil Corp,	\$916,500
25	American Dental Association	\$832,800
26	American Council of Engineering Companies	\$828,100
27	Marathon Petroleum Corp.	\$805,000
28	Council of Insurance Agents & Brokers	\$788,500
29	National Cattlemen's Beef Association	\$786,000
30	General Dynamics Corp.	\$780,000
31	American Optometric Association	\$778,438
32	Farm Credit Council	\$768,447
33	New York Life Insurance Company	\$751,600
34	American Association of Orthopaedic Surgeons	\$729,928
35	Independent Insurance Agents & Brokers of America Inc.	\$729,000
36	General Electric Company	\$715,000
37	American Institute of Certified Public Accountants	\$677,778
38	BNSF Railway Company	\$641,454
39	National Cotton Council of America	\$630,000
40	Chevron	\$629,000
41	PriceWaterhouseCoopers	\$622,000
42	Altria Group Inc.	\$618,038
43	Verizon Communications Inc.	\$615,804
44	Investment Company Institute	\$605,500
45	National Stone, Sand & Gravel Association	\$605,000
46	Union Pacific Corp.	\$603,439
47	National Apartment Association	\$602,150
48	General Motors Company	\$599,500
49	UBS Americas Inc.	\$575,500
50	Cox Enterprises	\$570,000
51	AFLAC	\$565,000
52	United Services Automobile Association	\$555,500
53	Caterpillar	\$555,000

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Rank	Political Action Committee	Total Contributions
54	Automotive Free International Trade	\$551,500
55	Associated General Contractors of America	\$541,500
56	American Hospital Association	\$532,000
57	American Medical Association	\$531,800
58	KPMG	\$526,500
59	American College of Emergency Physicians	\$519,250
60	National Multifamily Housing Council	\$515,500
61	Valero Energy Corp.	\$514,000
62	Federal Express	\$511,500
63	Independent Community Bankers	\$505,000
64	National Association of Convenience Stores	\$491,000
65	National Cable and Telecommunications Association	\$482,500
66	National Federation of Independent Business	\$476,546
67	Charter Communications Inc.	\$475,026
68	Massachusetts Mutual Life Insurance Company	\$474,500
69	CSX Corp.	\$474,500
70	Safari Club International	\$469,250
71	UnitedHealth Group Inc.	\$466,500
72	American College of Radiology	\$465,500
73	Delta Air Lines	\$464,000
74	Google	\$456,000
75	Duke Energy Corp.	\$448,500
76	International Paper	\$444,500
77	Walmart Inc.	\$439,500
78	Toyota Motor North America Inc.	\$437,635
79	Wine & Spirits Wholesalers of America	\$421,073
80	American Academy of Ophthalmology Inc	\$420,000
81	Amazon	\$415,000
82	BAE Systems USA	\$412,000
83	Harris Corporation	\$411,500
84	Aircraft Owners and Pilots Association	\$410,000
85	American Physical Therapy Association	\$410,000
86	Pfizer Inc.	\$400,500
87	National Electrical Contractors Association	\$395,000
88	Regions Financial Corp.	\$393,450
89	Mortgage Bankers Association	\$389,500
90	John Deere	\$387,500
91	Enterprise Holdings. Inc.	\$387,250
92	Lowe's Companies, Inc. Political Action Committee	\$385,500
93	Morgan Stanley	\$384,000
94	Goldman Sachs Group Inc.	\$383,000
95	National Association of Mutual Insurance Companies	\$380,500
96	National Association of Real Estate Investment Trusts	\$379,500
97	National Restaurant Association	\$379,500
98	Norfolk Southern Corp.	\$376,500
99	American Hotel and Lodging	\$374,500
100	General Atomics	\$365,200

Source: Public Citizen's analysis of Federal Election Commission data



Table II: Political Action Committees That Have Supported More Than 50 Percent of the Members of Congress Who Voted to Challenge to Electoral College Results of the 2020 Presidential Election
(Includes support from 2016 to 2020 election cycles)

Rank	Political Action Committee	Number of Disenfranchisers Supported	Percentage of Disenfranchisers Supported
1	National Association of Home Builders	123	83.7%
2	National Association of Realtors	121	82.3%
3	American Bankers Association	120	81.6%
4	National Automobile Dealers Association	120	81.6%
5	AT&T Inc.	117	79.6%
6	Associated Builders & Contractors	117	79.6%
7	Credit Union National Association	113	76.9%
8	National Beer Wholesalers Association	109	74.1%
9	Comcast Corporation & NBCUniversal	109	74.1%
10	Lockheed Martin Corp.	106	72.1%
11	National Rural Electric Cooperative Association	106	72.1%
12	United Parcel Service Inc.	105	71.4%
13	Koch Industries Inc	104	70.7%
14	National Federation of Independent Business	101	68.7%
15	Associated General Contractors of America	100	68.0%
16	American Dental Association	99	67.3%
17	Council of Insurance Agents & Brokers	93	63.3%
18	Independent Insurance Agents & Brokers of America Inc.	93	63.3%
19	Home Depot Inc.	92	62.6%
20	Exxon Mobil Corp,	92	62.6%
21	American Optometric Association	88	59.9%
22	Verizon Communications Inc.	87	59.2%
23	Boeing Company	85	57.8%
24	Honeywell International	85	57.8%
25	General Dynamics Corp.	85	57.8%
26	Farm Credit Council	85	57.8%
27	National Association of Insurance and Financial Advisors	84	57.1%
28	American Council of Engineering Companies	84	57.1%
29	American Crystal Sugar Company	83	56.5%
30	National Cotton Council of America	83	56.5%
31	Walmart Inc.	83	56.5%
32	Safari Club International	82	55.8%
33	Reynolds American Inc. Political Action Committee	82	55.8%
34	American Hospital Association	81	55.1%
35	Northrop Grumman Corp.	80	54.4%
36	Independent Community Bankers	79	53.7%
37	National Cattlemen's Beef Association	78	53.1%
38	American Association of Orthopaedic Surgeons	78	53.1%
39	Chevron	78	53.1%
40	Amazon	78	53.1%
41	Raytheon Company / United Technologies	77	52.4%
42	Aircraft Owners and Pilots Association	76	51.7%
43	Deloitte	75	51.0%
44	American Medical Association	75	51.0%
45	Altria Group Inc.	74	50.3%
46	National Stone, Sand & Gravel Association	74	50.3%

Source: Public Citizen’s analysis of Federal Election Commission data