

THE RISE OF CORPORATE SUPREMACIST SUPER PACS

Crypto, AI, and Sports Betting Drive 2026's \$500 Million Surge of Spending on Super PACs Prioritizing Corporate Interests over Parties or Candidates

By Rick Claypool

June 30, 2026



ACKNOWLEDGMENTS

This report was written by Rick Claypool, a research director in Public Citizen's president's office.

Thank you to all who provided feedback and editorial contributions, including Public Citizen's Lisa Gilbert, Daniel Sotelino, Robert Weissman, and Alan Zibel.

This report features analysis of U.S. Federal Election Commission data obtained from [Opensecrets.org](https://www.opensecrets.org).

ABOUT PUBLIC CITIZEN

Public Citizen is a national non-profit organization with more than one million members and supporters. We represent consumer interests through lobbying, litigation, administrative advocacy, research, and public education on a broad range of issues including consumer rights in the marketplace, product safety, financial regulation, worker safety, safe and affordable health care, campaign finance reform and government ethics, fair trade, climate change, and corporate and government accountability.

Contact Public Citizen

Main Office
1600 20th Street NW
Washington, D.C. 20009

Phone: 202-588-1000

Capitol Hill
215 Pennsylvania Avenue SE, #3
Washington, D.C. 20003

Phone: 202-546-4996

Texas Office
309 E 11th Street, Suite 2
Austin, Texas 78701

Phone: 512 477-1155

For more information, please visit www.citizen.org.



Key Findings

- Cryptocurrency, artificial intelligence, Big Tech and online betting corporations have collectively **spent \$294 million** to influence federal elections in the 2026 midterm cycle, reflecting a strategic move to spend directly on political action committees to influence federal elections.
- These corporate super PAC political contributions make up **57% of the \$517 million** that corporations have reported spending on the 2026 midterms so far.
- The 2026 total so far amounts to nearly **one third** of the **\$1.58 billion** that corporations have spent since the 2010 U.S. Supreme Court ruling in *Citizens United v. FEC* to allow direct corporate spending in federal elections.
- The half-billion in midterm spending by corporations breaks the previous record of **\$461 million** in disclosed federal corporate spending during the **2024** cycle.
- The primary beneficiaries of the **\$60 million in spending by Big Tech and AI corporations** are the sector-focused **Leading the Future (\$50.1 million)** and **MAGA Inc. (\$6 million)**
- The primary beneficiary of the **\$45.6 million in spending by online betting corporations** is the sector-focused **Win for America PAC (\$43 million)**.
- Crypto corporations, which pioneered this strategy in the 2024 presidential election cycle, remain the dominant corporate political spenders, as over **one third (37%) of the corporate money contributed during this year's elections came from crypto businesses (\$189 million so far)**.
- The biggest beneficiaries of crypto's corporate spending are the sector-focused **Fairshake (\$82.6 million)** and **MAGA Inc. (\$56.2 million)**, the Trump-backing super PAC.

Note: Findings are based on Public Citizen analysis of 2010-2024 data obtained from [OpenSecrets](#) and 2026 U.S. Federal Election Commission data documenting contributions of \$5,000 or more by for-profit corporations to super PACs and hybrid PACs. Not all corporate spending is reported to the Federal Election Commission. This total likely undercounts the true total sum of corporate election spending, which Dark Money groups enable corporations to conceal.

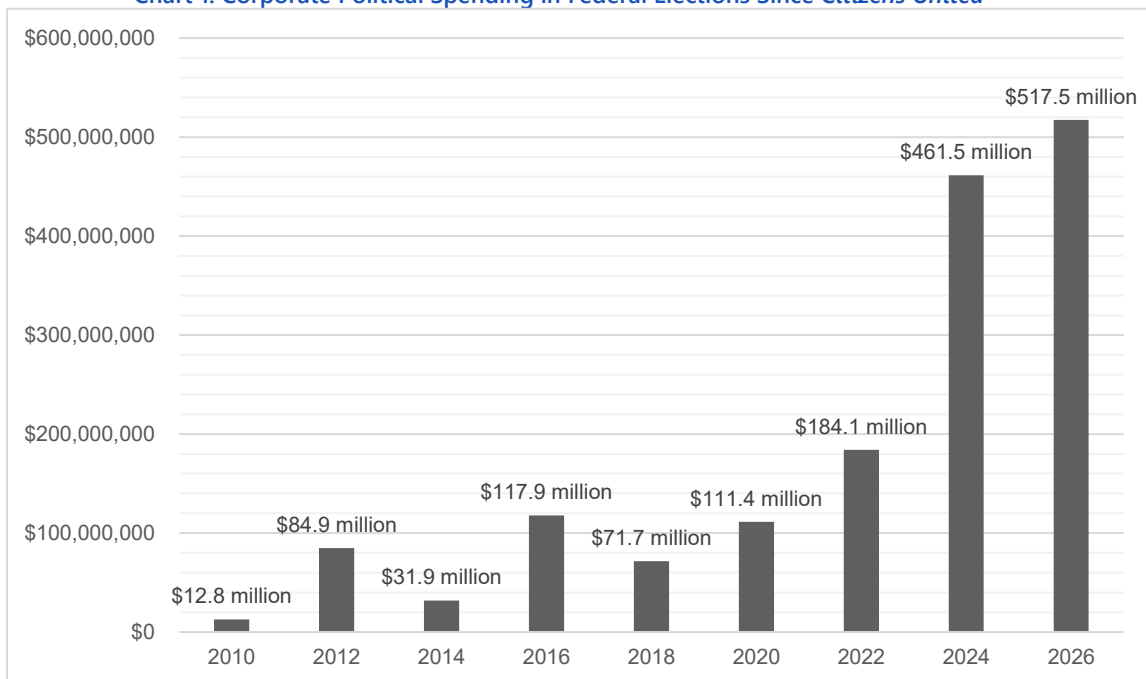
Introduction

In the 2026 midterm elections, corporate money is poised to play a bigger role than ever before in influencing how Americans vote. The cryptocurrency sector's political playbook from 2024 -- prioritizing corporate priorities over parties or candidates and using their financial power to discipline sitting lawmakers and candidates -- is spawning copycat corporate campaigns by other sectors.

Months before Election Day, corporations have already collectively spent \$517 million to influence federal elections -- a 12% increase over the \$461 million that corporations spent over the entire 2024 [election cycle](#) and nearly triple the \$184.1 million spent by corporations during the previous midterm election in [2022](#).

Nearly one third of the total \$1.58 billion in corporate spending on federal elections since the U.S. Supreme Court allowed such spending in 2010 has been made during the current election cycle (see Chart 1).

Chart 1: Corporate Political Spending in Federal Elections Since *Citizens United*



Source: Public Citizen analysis of OpenSecrets.org and FEC data

These record-breaking totals do not include state-level corporate election spending that is not reported to the FEC, or dark money nonprofit organizations. Meta Platforms, for example, is spending an additional [\\$65 million](#) toward non-federal super PACs to push back against state lawmakers who support AI regulations. Anthropic made a [\\$20 million](#) pledge that does not yet appear in FEC disclosures to back a group supporting lawmakers who favor regulating AI.

The failure of Congress to pass meaningful [political disclosure legislation](#) means corporate-backed dark money groups organized as 501(c)4 non-profit organizations conceal their funders from the public, as do 501(c)6 business groups such as the U.S. Chamber of Commerce, whose corporate members [include](#) Meta, Microsoft, and IBM.

This means the full amount of direct corporate influence spending in the 2026 elections is unknown, and certainly higher than the amounts reported and made publicly available in required FEC disclosures.

Corporate Supremacist Super PACs

Cryptocurrency corporations [drove the surge](#) in 2024 corporate election spending, ultimately putting more than \$170 million toward intervening in congressional races across the country and accounting for more than a third of the total sum of corporate money spent during that cycle.

Most of the 2026 surge also is attributable to the crypto sector, along with other sectors following crypto's 2024 playbook of channeling millions into super PACs. These super PACs prioritize the interests of their business backers over either major political party or any candidate. Following the crypto playbook, they are set up to engage in both Democratic and Republican primaries and to support or attack candidates of either major party in the general election. This relatively new crop of corporate supremacist super PACs makes their prioritization of corporate self-interest explicit:

- Josh Vlasto, a leader of the crypto-prioritizing Fairshake super PAC – and a former chief of staff for New York Gov. [Andrew Cuomo](#) and top staffer for Sen. [Chuck Schumer](#) (D-N.Y.) – said in 2025 “We are building an aggressive, targeted strategy for next year to ensure that [pro-crypto](#) voices are heard in key races across the country.”
- Similarly, a statement on the [website](#) for the AI-prioritizing Leading the Future PAC – which Vlasto co-leads with Zac Moffatt, a former digital director for [Mitt Romney](#)'s presidential campaign – states the political entity's intention is “identifying, maintaining, and growing pro-AI candidates in order to support an AI innovation policy agenda at the state and federal level.”
- Similarly, an unnamed Win for America spokesperson [told Axios](#) the super PAC's corporate backers “seek candidates who will thoughtfully approach regulation and ensure legal sports betting can continue to support communities through billions in tax revenue and jobs across America.”

Together, the crypto, AI, Big Tech, and online betting corporations have spent \$294 million – 57% of the total 2026 midterm spending by corporations so far. Most of their spending (60%) has backed these corporate supremacist super PACs (see Table 1).

Table 1: Corporate Sectors and Corporate Supremacist Super PACs

Corporate Sector	Total Corporate Contributions from Sector	Corporate Super PAC	Contributions to Corporate Super PAC
Cryptocurrency	\$189 million	Fairshake	\$82 million
Big Tech / AI	\$60 million	Leading the Future	\$50 million
Online Betting	\$46 million	Win for America	\$43 million
Total	\$294 million	--	\$175 million

Source: Public Citizen analysis of FEC data through the first quarter of 2026

The \$82 million in corporate contributions the crypto-prioritizing Fairshake has received make up 60% its [\\$135 million](#) in 2026 cycle contributions.

The \$50 million in corporate contributions the AI-prioritizing Leading the Future has received make up two-thirds (67%) of its [\\$75.1 million](#) in 2026 cycle contributions.

The \$43 million in corporate contributions the online betting-prioritizing Win for America has received make up [100%](#) of its 2026 cycle contributions.

Together, the top ten corporate contributors from these sectors account for \$262 million – half of the 2026 corporate election spending so far (see Table 2).

Table 2: Top 10 Corporate Super PAC Contributors from Crypto, Big Tech, AI, and Online Betting Sectors

Corporation	Total 2026 Contributions	Recipients	Political Lean	Amount
Andreessen Horowitz	\$51.65 million	Leading the Future	Corporate	\$50 million
		Congressional Leadership Fund	Republican	\$1.65 million
Ripple Labs	\$49.6 million	Fairshake and affiliates	Corporate	\$48.5 million
		Commonwealth Prosperity Fund	Republican	\$1 million
		Congressional Leadership Fund	Republican	\$100,000
Foris Dax (Crypto.com)	\$38.6 million	MAGA Inc.	Republican	\$35 million
		Keep America Great PAC, Inc.	Republican	\$2.4 million

Corporation	Total 2026 Contributions	Recipients	Political Lean	Amount
		Senate Leadership Fund PAC	Republican	\$740,000
		Wisconsin Working PAC	Unknown	\$513,000
Coinbase	\$35.2 million	Fairshake	Corporate	\$33 million
		Senate Leadership Fund PAC	Republican	\$500,000
		Senate Majority Project	Democratic	\$500,000
		Congressional Leadership Fund	Republican	\$500,000
		House Majority Project	Democratic	\$500,000
		Bold America	Democratic	\$50,000
		Rolling Sea Action Fund	Democratic	\$25,000
Winkvoss Capital Fund LLC and Gemini Trust Company	\$25.7 million	Digital Freedom Fund	Republican	\$21.3 million
		MAGA Inc.	Republican	\$4.4 million
FanDuel	\$21.5 million	Win for America	Corporate	\$19.5 million
		Senate Leadership Fund PAC	Republican	\$500,000
		Senate Majority Project	Democratic	\$500,000
		Congressional Leadership Fund	Republican	\$500,000
		House Majority Project	Democratic	\$500,000
		Black Bear PAC, Inc.	Republican	\$25,000
DK Crown Holdings Inc. (DraftKings)	\$20 million	Win for America	Corporate	\$19.5 million
		Senate Leadership Fund PAC	Republican	\$500,000
Cantor Fitzgerald	\$10 million	Fellowship PAC	Republican	\$10 million
Blockchain.com, Inc.	\$5 million	MAGA Inc.	Republican	\$5 million

Corporation	Total 2026 Contributions	Recipients	Political Lean	Amount
Tools for Humanity Corporation	\$5 million	MAGA Inc.	Republican	\$5 million
TOTAL	\$262 million	--		\$262 million

Source: Public Citizen analysis of FEC data through the first quarter of 2026

The leading contributor, Andreessen Horowitz, is a venture capital firm that invests in both AI and crypto corporations. The firm was a top contributor to the corporate supremacist super PAC Fairshake in 2024, but has apparently shifted priorities with its \$50 million contributed toward the AI-prioritizing super PAC Leading the Future. Reporting by the [New York Times](#) recently noted that the firm’s spending combined with campaign donations by co-founders Marc Andreessen and Ben Horowitz amount to \$115.5 million.

Next are the cryptocurrency corporations Ripple, Crypto.com, Coinbase, and entities associated with Gemini and its co-founders Tyler and Cameron Winklevoss, which collectively spent \$149 million. Ripple and Coinbase gave \$81.5 million to the crypto-prioritizing super PAC Fairshake, while Crypto.com and Gemini, along with \$5 million donor Blockchain.com, gave \$44.4 million to the Trump-backing MAGA Inc. super PAC. The Winklevoss Capital Fund LLC gave \$21.3 million to the Digital Freedom Fund, which the billionaire twins set up solely to support [Republican candidates](#) who are seen as allies of the crypto sector.

Below the big-spending crypto businesses are FanDuel and DraftKings, who together contributed \$39 million to the super PAC set up to advance the interests of the online betting corporations, Win for America. The entity reportedly is expected to focus on [state legislative](#) races, channeling funds into [state-focused super PACs](#) including the American Conservative Fund and Win for Pennsylvania.

With its \$10 million contribution, Cantor Fitzgerald is the primary backer of a third crypto-prioritizing super PAC, Fellowship PAC. Cantor Fitzgerald is a Wall Street firm previously led by Trump’s Secretary of Commerce, Howard Lutnick (and is now run by Lutnick’s sons) and which serves as the banker for the stablecoin corporation Tether. [Jesse Spiro](#), Tether’s top lobbyist, reportedly leads the PAC. While FEC data documents \$11 million in receipts so far to the super PAC, it has pledged to spend at least [\\$100 million](#).

Tools for Humanity Corporation—which operates OpenAI CEO Sam Altman’s [eyeball-scanning orb](#) startup—made its [\\$5 million](#) donation to MAGA Inc., just days before Trump’s inauguration. It was one of the largest corporate donations the super PAC received after the election and before the inauguration, matched at the time only by UnitedHealthcare. Altman recently [claimed](#) he “would love to see money out of politics in general.” OpenAI [has sought](#) to distance itself from the political activities of its

executives. OpenAI president [Greg Brockman](#) and his wife Anna gave \$25 million to MAGA Inc. and \$25 million to Leading the Future, which The Wall Street Journal [reported](#) Brockman and OpenAI global affairs chief Chris Lehane were involved in initiating.

MAGA Inc.'s Corporate Money

The biggest beneficiary of corporate contributions behind the corporate supremacist super PACs is MAGA Inc., having received \$120.6 million in corporate contributions.

MAGA Inc. was [first launched](#) to support Trump-endorsed candidates in the 2022 midterm elections and became the top super PAC backing Trump's 2024 reelection efforts, ultimately raising [\\$410 million](#).

The super PAC has already raised [\\$342 million](#) during the 2026 midterm election cycle. The corporate contributions amount to more than a third of the total (35%). Individual donations include \$25 million from billionaire conservative megadonor [Diane Hendricks](#), \$25 million from OpenAI president [Greg Brockman](#) and his wife Anna, \$16 million from billionaire TikTok investor and conservative megadonor [Jeff Yass](#), and \$5 million from [Elon Musk](#).

Thirty-six corporations that contributed \$1 million or more account for the vast majority (\$113 million, or 94%) of MAGA Inc.'s corporate money (see Table 3 and Appendix for all 35 corporate MAGA Inc. contributors that gave \$1 million or more).

Table 3: Top 10 Corporate Backers of the MAGA Inc Super PAC

Corporation	Sector	Amount
Foris Dax (Crypto.com)	Crypto	\$35 million
Energy Transfer Partners	Fossil Fuels	\$12.5 million
Extremity Care LLC and Buco One (Tiger Biosciences)	Healthcare Products	\$7.5 million
United Wholesale Mortgage	Finance	\$5.8 million
UnitedHealthcare	Health Insurance	\$5 million
Blockchain.com	Crypto	\$5 million
Tools for Humanity Corporation	AI / Crypto	\$5 million
Gemini Trust Company	Crypto	\$4.4 million
RAI Services (Reynold's American)	Tobacco	\$3 million

Corporation	Sector	Amount
Ondo Finance	Crypto	\$2,100,000

Source: Public Citizen analysis of FEC data

Conclusion

Corporations want elected officials to prioritize their private profit-maximization over voters and the public interest. The rise of corporate supremacist super PACs shows that their willingness to exploit their Supreme Court-granted power to spend unlimited sums to influence elections is becoming increasingly brazen.

If the current, broken campaign finance system remains unchallenged – and spending by these artificial entities continues to be allowed to drown out the voices of real voters and real people – these corporate campaigns will keep multiplying, even as voting rights for individual Americans face escalating attacks.

Time and time again, Americans have demonstrated they want elected officials who are willing to stand up for them against the powerful and predatory corporations that attempt to dominate our daily lives. Lawmakers can demonstrate their fearlessness and independence from corporate influence by passing legislation that empowers the public while reducing the influence of Big Business demands to prioritize profit-maximization over Americans' health, safety, and democracy.

There are solutions on the table to address the problem. Legislative solutions include the [Abolish Super PACs Act](#), the [DISCLOSE Act](#), and, ultimately, a [constitutional amendment](#) to overturn *Citizens United*.

So far, Congress as a whole has fallen short of the political courage required to fix our federal election system by limiting corporate influence and restoring power to voters. Their fear lets corporate power thrive while voters' needs are ignored. The intense escalation of corporate spending we are now seeing shows that it is well past time for salvaging American democracy to be treated with the urgency that it deserves.

APPENDIX

35 Corporate Backers of the MAGA Inc Super PAC Giving \$1 Million or More

Corporation	Sector	Amount
Foris Dax (Crypto.com)	Crypto	\$35,000,000
Energy Transfer Partners	Fossil Fuels	\$12,500,000
Extremity Care LLC and Buco One (Tiger Biosciences)	Healthcare Products	\$7.5 million
United Wholesale Mortgage	Finance	\$5,802,000
UnitedHealthcare	Health Insurance	\$5,000,000
Blockchain.com	Crypto	\$5,000,000
Tools for Humanity Corporation	AI / Crypto	\$5,000,000
Gemini Trust Company	Crypto	\$4,401,027
RAI Services (Reynold's American)	Tobacco	\$3,000,000
Ondo Finance	Crypto	\$2,100,000
Alpha Foxtrot LLC	Firearms	\$2,000,000
Florida Crystals Corporation	Food / Agribusiness	\$2,000,000
EWB Services LLC	Individual / Family Spending Vehicle	\$1,500,000
Paradigm Operations LP	Crypto	\$1,200,000
Manzanita Management Group LLC	Unknown / Private	\$1,035,105
RapidX Labs INC.	Tech	\$1,000,000
Microstrategy INC	Crypto	\$1,000,000
Transatlantic Group LTD	Real Estate	\$1,000,000
Continental Resources Inc	Fossil Fuels	\$1,000,000
Pitts Family Management LLC	Unknown / Private	\$1,000,000
Ava Labs INC	Crypto	\$1,000,000
Taylor Fresh Foods Inc	Food / Agribusiness	\$1,000,000
Exodus Movement Inc	Crypto	\$1,000,000
Advanced Micro Devices Inc	Big Tech / AI	\$1,000,000
Fincastle Investment Partners LLC	Unknown / Private	\$1,000,000

Corporation	Sector	Amount
Altria Client Services LLC	Tobacco	\$1,000,000
Bitgo Inc	Crypto	\$1,000,000
Prosperity Farms LLC	Food / Agribusiness	\$1,000,000
GEO Reentry Services LLC	Private Prisons	\$1,000,000
Solios Inc	Crypto	\$1,000,000
Healthequity Trust Company	Finance	\$1,000,000
TG Holdings LLC	Real Estate	\$1,000,000
Input Output Global Inc	Crypto	\$1,000,000
Juul Labs Inc	Tobacco	\$1,000,000
Marathon Digital Holdings Inc	Fossil Fuels	\$1,000,000
TOTAL	--	\$113,038,132

Source: Public Citizen analysis of FEC data