

Corporate Reform Coalition

Democracy Through Accountability

Corporate Money in Democracy:

Disclosure, Accountability, and Refraining
from Spending

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I'M SURE YOU
TWO CAN TALK
THINGS OUT



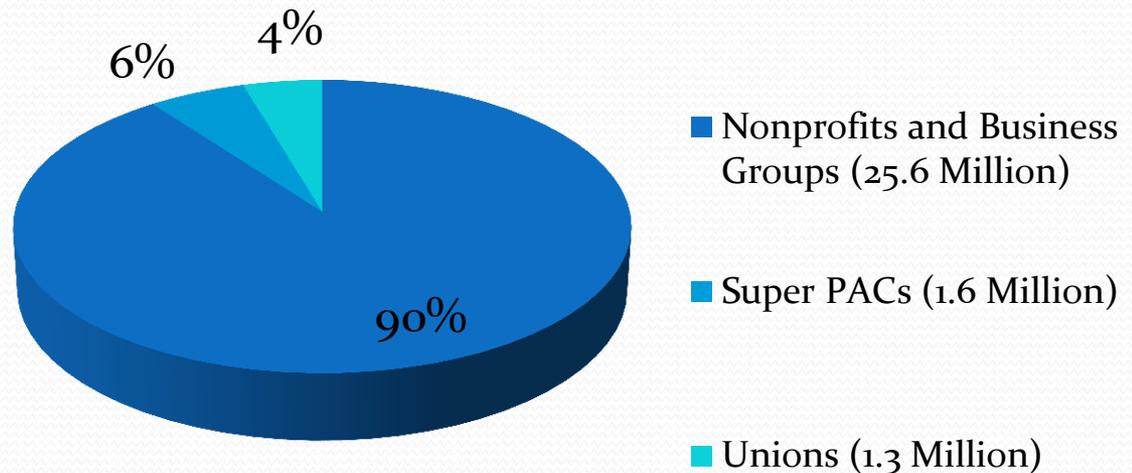
The Problem

- *Citizens United* opened the floodgates on corporate spending in our elections.
- Shareholders are the true owners of the corporations that get involved in politics, but they don't have information or a say in the process of spending corporate money.

2012 General Election Spending by Outside Groups

90% of independent spending on the 2012 general election so far has come from nonprofits who **do not have to disclose their donors.**

- Without corporate disclosure there is no way to trace this money
- Because of the covert nature of these groups they are the most likely to be receiving corporate money



The Solutions

We want corporations to refrain from spending their vast treasuries to influence our elections.

If companies refuse to refrain from spending, then we need to increase their responsibility for their participation in politics and push for disclosure and more accountability.

- Securities and Exchange Commission (SEC) disclosure rules
- The Shareholder Protection Act
- The DISCLOSE Act
- State level laws that increase transparency
- Holding companies answerable at shareholder meetings for their spending practices

Top-Line Talking Points

- Special interests have too much power and influence. In a democracy, the size of your wallet should not determine the power of your voice.
- We need disclosure of corporate spending in politics. Corporate CEOs are spending your money (if you're a shareholder or have a 401k) on political donations to candidates you may not support, without your knowledge.
- The Shareholder Protection Act would protect regular people from unknowingly contributing to the corrosive effects of money in politics.
- The very best solution is for companies to stay out of the political spending game.

Top-Line Talking Points

- **3M** (May 8th, shareholder meeting)
- **Bank of America** (May 9th, shareholder meeting)
- **Target Corp** (June 13, shareholder meeting)
 - All 3 have shareholder resolutions filed calling on them to refrain from spending money in politics
 - 3M and Target have developed reputations as socially conscious companies and yet they still play in politics
 - Bank of America is one of the worst corporate actors in the nation right now, as well as one of the biggest givers to campaigns and trade associations like the Chamber of Commerce and ALEC

Sample LTE for Shareholder Meeting Days of Action (3M, Bank of America, Target)

To the Editor:

In the two years since the Supreme Court's *Citizens United* decision opened the floodgates to unlimited corporate money in politics, corporations have spent staggering amounts of money trying to influence our elections. But there are no laws in place requiring that corporations disclose their political spending to the public, or even to their shareholders.

Almost half of all Americans are shareholders in some form. If you have a retirement account or nest egg, you likely are a part-owner of a corporation – and have a right to know if that corporation is spending money to support candidates, causes, or even on political ads you may disagree with.

Corporations should leave government to the people and refrain from political spending altogether. As shareholders, we can demand accountability from the companies we invest in. Here in [CITY], we must call on [COMPANY]'s executives to stop spending our money in politics. (SAY SOMETHING PERSONAL ABOUT TARGET, B OF A OR 3M) As consumers, investors, and the public we are reclaiming the integrity of our elections.

Tips for Letter to the Editor

- Tie your letter to a recent article in the paper.
- Use your personal experience and passion. Express your concern about the issue in your own way.
 - For example for an environmental LTE: "I was in the supermarket when I noticed how wasteful much of our packaging is ..." or "Even my 10 year old daughter understands the importance of recycling."
- Short letters get printed. Clever letters get read

How to:

- The opinion pages of your local paper will have submission info, and you can also find it online
- Include all of your contact info
- The paper will usually let you know if they are running your LTE
- It is fine to make a follow up call to check on the status of your letter

Thanks for all that you do!

If you submit something or have a letter published, let us know at action@citizen.org!

More Information:

- [Sample LTE](#)
- www.corporatereformcoalition.org
- Facebook: <https://www.facebook.com/CorporateReformCoalition>
- Twitter: @CorporateReform (<https://twitter.com/#!/CorporateReform>)