



Corporate Contributors to Trump Inauguration Seek to Curry Favor

Seven Corporations Known to Have Donated Toward President-Elect Donald Trump's Inauguration Have Pending Business Before the Federal Government

By Rick Claypool, a Public Citizen research director

Jan. 19, 2017 – Despite the incoming administration of President-Elect Donald Trump's efforts to keep inauguration donors secret, *The New York Times* has reported seven of the event's corporate donors: AT&T, Bank of America, Boeing, Chevron, Deloitte, JPMorgan Chase and United Parcel Service.¹

In exchange for the contributions, donors are to receive unprecedented access to the senior members of the incoming Trump administration and other U.S. government leaders. For example, a \$1 million donation buys four tickets to a luncheon with cabinet appointees and congressional leadership members and four tickets to an "intimate" dinner with Vice President Mike Pence.² The inauguration is estimated to cost as much as \$200 million.³

As documented below, the reported corporate contributors all have pending business before the federal government. For some, the concerns are primarily legislative and policy related. All seven of the contributors are paid as contractors for the federal government; the amount of taxpayer money they receive runs up into the millions – and in some cases, multi-billions.

As such, these contributions cannot be viewed as mere patriotic support for the presidency, but must be recognized within the context of pay-to-play politics that corrupts our political system. Below are the business interests each of the inauguration's corporate donors will have before the incoming administration.

¹ <https://www.nytimes.com/2017/01/15/us/politics/trump-inauguration-donations-corporations.html>

² <https://www.nytimes.com/2016/11/29/us/politics/inauguration-donald-trump-president.html>

³ <https://www.nytimes.com/2017/01/17/us/politics/trump-who-pays-for-inauguration-cost.html>

AT&T

AT&T is the world's largest telecommunications company, with interests in both fixed and wireless telephones as well as broadband communication. *The New York Times* reported that AT&T "made both a monetary contribution and agreed to spend millions of dollars to bolster cellular service for the crowds [attending the inauguration]." ⁴ AT&T's business before the government includes:

- An \$85.4 billion merger AT&T is negotiating with cable and media entertainment company Time Warner, a deal which can proceed only if approved by U.S. Justice Department's antitrust division.⁵
- The Federal Communications Commission's Net Neutrality rules,⁶ finalized under the Obama administration, which prevent broadband providers from preferring some online content over others, and outlaw the creation of premium internet "fast lanes." AT&T sued the FCC in an attempt to block the rule.⁷
- Other FCC rules. AT&T also has lobbied heavily against an FCC proposal to protect consumer privacy by placing limits on how broadband companies are permitted to use consumer data.⁸
- Government partnerships. AT&T collaborated closely with the National Security Agency's efforts to spy on U.S. internet traffic.⁹
- Federal contracts. For fiscal year 2017, AT&T has received more than \$142 million from the federal government¹⁰ and a total of \$1.436 billion in past five years.¹¹
- Lobbying. AT&T spent \$12.6 million lobbying the federal government in 2016.¹²

⁴ <https://www.nytimes.com/2017/01/15/us/politics/trump-inauguration-donations-corporations.html>

⁵ <https://www.nytimes.com/2016/10/23/business/dealbook/att-agrees-to-buy-time-warner-for-more-than-80-billion.html>

⁶ <https://www.whitehouse.gov/net-neutrality>

⁷ <https://www.cnet.com/news/att-adds-another-lawsuit-to-the-net-neutrality-pile-on/>

⁸ <https://www.nytimes.com/2016/06/13/technology/cable-industry-mobilizes-lobbying-army-to-block-fcc-moves.html>

⁹ <https://www.nytimes.com/2015/08/16/us/politics/att-helped-nsa-spy-on-an-array-of-internet-traffic.html>

¹⁰ <http://cepr.net/documents/publications/too-big-to-fail-2009-09.pdf>

¹¹

<https://www.usaspending.gov/Pages/AdvancedSearch.aspx?sub=y&ST=C&FY=2017,2016,2015,2014,2013&A=0&SS=USA&RN=AT%26T>

¹² <https://www.opensecrets.org/lobby/clientsum.php?id=D000000076>

Bank of America

With more than \$2.1 trillion in assets,¹³ Bank of America is the second-biggest bank in the U.S., after JPMorgan Chase. *The New York Times* reported that Bank of America contributed to the inauguration, but not how much.¹⁴ Bank of America's business before the government includes:

- Rolling back the Dodd-Frank Wall Street Reform and Consumer Protection Act. The Trump transition website recently stated the incoming administration's intent to undo the Obama administration's signature financial reforms: "The Dodd-Frank economy does not work for working people. Bureaucratic red tape and Washington mandates are not the answer. The Financial Services Policy Implementation team will be working to dismantle the Dodd-Frank Act and replace it with new policies to encourage economic growth and job creation."¹⁵ Bank of America CEO Brian Moynihan has specifically cited his interest in deregulating requirements relating to the amount of capital big banks are required to hold onto to protect against possible losses.¹⁶
- Weakening the Consumer Financial Protection Bureau. In 2014, the CFPB ordered Bank of America to pay \$772 million in consumer refunds and fines to regulators for illegally charging consumers for credit reporting services it did not actually provide.¹⁷ Diminishing this consumer protection watchdog's oversight authority is a likely priority.
- Lobbying. Bank of America spent \$3.9 million on lobbying in 2010, the year the Dodd-Frank Act passed. In the past five years, Bank of America has spent \$12.5 million lobbying the federal government.¹⁸
- Federal contracts. In the past five years, Bank of America has received more than \$2.3 million from the federal government.¹⁹

¹³ <https://ycharts.com/companies/BAC/assets>

¹⁴ <https://www.nytimes.com/2017/01/15/us/politics/trump-inauguration-donations-corporations.html>

¹⁵ <http://thehill.com/business-a-lobbying/305441-trump-transition-vows-to-dismantle-dodd-frank>

¹⁶ <http://www.fool.com/investing/2016/12/17/bank-of-americas-ceo-really-wants-to-raise-its-div.aspx>

¹⁷ <https://dealbook.nytimes.com/2014/04/09/800-million-penalty-for-bank-of-america-credit-card-practices/>

¹⁸ <https://www.opensecrets.org/lobby/clientsum.php?id=D000000090>

¹⁹

<https://www.usaspending.gov/Pages/AdvancedSearch.aspx?sub=y&ST=C&FY=2017,2016,2015,2014,2013&A=0&SS=USA&RN=Bank of America>

Boeing

Boeing, the world's largest aerospace corporation and a major federal contractor, reportedly contributed \$1 million toward Trump's inauguration.²⁰ Boeing has more than \$94 billion in assets.²¹ Boeing's business before the government includes:

- Replacing Air Force One. President-Elect Trump has criticized the multibillion-dollar price estimate for making the specialized jet.²²
- A possible deal involving replacing Lockheed Martin's F-35, which Trump has criticized for price overruns, with Boeing's F-18, an older model aircraft.²³ Critics within the U.S. Department of Defense have called Trump's suggestion of substituting the Boeing's jet for Lockheed's "preposterous."²⁴
- Additional Federal contracts. In fiscal year 2017, Boeing is to receive more than \$821 million from federal government contracts.²⁵ In the past five years, Boeing's contracts amount to a whopping \$47.769 billion.²⁶
- Lobbying. In the past five years, Boeing has spent more than \$82 million lobbying the federal government.²⁷

²⁰ <http://www.usatoday.com/story/news/politics/onpolitics/2016/12/08/boeing-pledges-1-million-donald-trumps-inaugural-events/95164604/>

²¹ <http://www.forbes.com/companies/boeing/>

²² <http://www.bizjournals.com/stlouis/news/2017/01/18/boeing-ceo-donald-trump-747-order-air-force-one.html>

²³ <http://www.businessinsider.com/boeing-updated-f18-comparable-f35-advanced-super-hornet-2017-1>

²⁴ <http://www.businessinsider.com/f35-pilot-david-berke-f18-upgrade-preposterous-35-2017-1>

²⁵

<https://www.usaspending.gov/Pages/AdvancedSearch.aspx?sub=y&ST=C&FY=2017&A=0&SS=USA&RN=boeing>

²⁶

<https://www.usaspending.gov/Pages/AdvancedSearch.aspx?sub=y&ST=C&FY=2017,2016,2015,2014,2013&A=0&SS=USA&RN=boeing>

²⁷ <https://www.opensecrets.org/lobby/clientsum.php?id=D000000100&year=2016>

Chevron

Chevron, a multinational fossil fuel corporation based in California, reportedly contributed \$500,000 toward Trump's inauguration.²⁸ Chevron's business before the government includes:

- Deregulation. The oil and gas industry is prioritizing removing limits on oil and gas drilling and production.²⁹ Chevron also has lobbied specifically on legislation that would weaken and restrict federal regulations, such as the so-called Regulatory Accountability Act.³⁰ According to the Trump campaign website, part of Trump's "vision" for energy policy is to "Rescind all job-destroying Obama executive actions. Mr. Trump will reduce and eliminate all barriers to responsible energy production, creating at least a half million jobs a year, \$30 billion in higher wages, and cheaper energy."³¹ Chevron also is likely to push for rescinding the Commodity Futures Trading Commission rule on position limits, which hinders the corporation's ability to engage in aggressive derivatives trading.
- Exporting natural gas. Chevron lobbied the Obama administration's corporate trade deals such as the Trans-Pacific Partnership and the Transatlantic Trade and Investment Partnership.³² The Trump campaign website states the President-elect's priority is to, "Declare American energy dominance a strategic economic and foreign policy goal of the United States."³³
- Onshore and offshore drilling on federal lands. Trump's campaign website includes a pledge to "Open onshore and offshore leasing on federal lands, eliminate moratorium on coal leasing, and open shale energy deposits."³⁴
- Weakening environmental protections and enforcement. With Scott Pruitt, a frequent foe of the Environmental Protection Administration's policies,³⁵ nominated to head the agency, Gov. Rick Perry, an oil and gas industry ally³⁶ nominated to head the Energy Department, and Sen. Jeff Sessions, who has a

²⁸ <https://www.nytimes.com/2017/01/15/us/politics/trump-inauguration-donations-corporations.html>

²⁹ <http://www.usatoday.com/story/money/columnist/2017/01/08/oil-and-gas-exec-gerard-pumped-industry-prospects-under-trump/96254582/>

³⁰

https://www.opensecrets.org/lobby/clientissues_spec.php?id=D000000015&year=2016&spec=ENG

³¹ <https://www.donaldjtrump.com/policies/energy/>

³²

https://www.opensecrets.org/lobby/clientissues_spec.php?id=D000000015&year=2016&spec=TRD

³³ <https://www.donaldjtrump.com/policies/energy/>

³⁴ <https://www.donaldjtrump.com/policies/energy/>

³⁵ http://www.citizen.org/documents/Corporate_Cabinet_Pruitt.pdf

³⁶ <https://medium.com/public-citizen/rick-perry-a59e7e3cf9b0-.n8i1jg9cc>

checkered record on enforcement against corporate crime,³⁷ Chevron may expect to avoid punishment for violations, of which there have in the past been several.³⁸

- Taxes. Trump and House Republicans are already squaring off against one another over tax proposals, and one of the more contentious issues, involving taxing imports, is a target for the oil and gas industry.³⁹
- Federal contracts. In the past five years (starting with fiscal year 2017), Chevron has received more than \$1.2 billion from federal government contracts.⁴⁰
- Lobbying. In the past five years, Chevron has spent more than \$41 million lobbying the federal government.⁴¹

Deloitte

Deloitte is a global financial consulting and business services firm with revenue of more than \$36 billion in 2016.⁴² *The New York Times* reported that Deloitte contributed to Trump's inauguration, but not how much.⁴³ Deloitte's business before the government includes:

- Legislation. Deloitte has lobbied on a wide array of issues before Congress, including appropriations bills, defense, immigration and consumer privacy.⁴⁴
- Tax policy. A major segment of Deloitte's accounting work is doing businesses' taxes.⁴⁵ Deloitte has been sharply criticized for helping multinational corporations avoid paying their fair share in taxes.⁴⁶

³⁷ <http://www.citizen.org/sessions-blunders-alabama-ag-report>

³⁸ <http://www.corp-research.org/chevron>

³⁹ <http://www.wsj.com/articles/trump-warns-on-house-republican-tax-plan-1484613766>

⁴⁰

<https://www.usaspending.gov/Pages/AdvancedSearch.aspx?sub=y&ST=C&FY=2017,2016,2015,2014,2013&A=0&SS=USA&RN=chevron>

⁴¹ <https://www.opensecrets.org/lobby/clientsum.php?id=D000000015&year=2016>

⁴² <https://www2.deloitte.com/global/en/pages/about-deloitte/articles/global-revenue-announcement.html?id=gx:2sm:3fb:4GR2016:5awa:6AboutDeloitte:20160907100130::Global&linkId=28466974>

⁴³ <https://www.nytimes.com/2017/01/15/us/politics/trump-inauguration-donations-corporations.html>

⁴⁴ <https://www.opensecrets.org/orgs/lobby.php?id=D0000000131>

⁴⁵ https://www2.deloitte.com/global/en/services/tax.html?icid=top_tax

⁴⁶ <http://www.rawstory.com/2013/11/deloitte-promotes-mauritius-as-tax-haven-to-avoid-big-payouts-to-poor-african-nations/>; <http://www.ibtimes.co.uk/tax-avoidance-corporation-david-cameron-deloitte-africa-519302>

- Federal Contracts. In fiscal year 2017, Deloitte is to receive more than \$123 million from federal government contracts.⁴⁷ In past five years, Deloitte has received more than \$4.994 billion.⁴⁸
- Lobbying. In the past five years, Deloitte has spent more than \$10.5 million lobbying the federal government.⁴⁹

JPMorgan Chase

JPMorgan Chase is the largest bank in the U.S., holding more than \$2.4 trillion in assets.⁵⁰ *The New York Times* reported that JPMorgan contributed to the inauguration, but not how much.⁵¹ JPMorgan's business before the government includes:

- Economic policy. JPMorgan CEO Jamie Dimon was appointed by Trump to lead the incoming administration's economic advisory team, which will focus on corporate tax and economic policy.⁵²
- Rolling back the Dodd-Frank Wall Street Reform and Consumer Protection Act. The Trump transition website recently stated the incoming administration's intent to undo the Obama administration's signature financial reforms: "The Dodd-Frank economy does not work for working people. Bureaucratic red tape and Washington mandates are not the answer. The Financial Services Policy Implementation team will be working to dismantle the Dodd-Frank Act and replace it with new policies to encourage economic growth and job creation."⁵³
- Weakening the Consumer Financial Protection Bureau. In 2013, the CFPB ordered JPMorgan to pay \$309 million for charging customers for credit monitoring services they did not receive.⁵⁴ Diminishing this consumer protection watchdog's oversight authority is a likely priority.

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<https://www.usaspending.gov/Pages/AdvancedSearch.aspx?sub=y&ST=C&FY=2017&A=0&SS=USA&RN=deloitte>

⁴⁸

<https://www.usaspending.gov/Pages/AdvancedSearch.aspx?sub=y&ST=C&FY=2017,2016,2015,2014,2013&A=0&SS=USA&RN=deloitte>

⁴⁹ <https://www.opensecrets.org/lobby/clientsum.php?id=D000000131&year=2016>

⁵⁰ <https://ycharts.com/companies/BAC/assets>

⁵¹ <https://www.nytimes.com/2017/01/15/us/politics/trump-inauguration-donations-corporations.html>

⁵² <http://thehill.com/policy/finance/311647-jpmorgan-chase-chief-trump-business-advisers-to-focus-on-tax-reform>

⁵³ <http://thehill.com/business-a-lobbying/305441-trump-transition-vows-to-dismantle-dodd-frank>

⁵⁴ <http://www.consumerfinance.gov/about-us/newsroom/cfpb-orders-chase-and-jpmorgan-chase-to-pay-309-million-refund-for-illegal-credit-card-practices/>

- Federal Contracts. In the past five years, JPMorgan received more than \$20 million from federal government contracts.⁵⁵
- Lobbying. In the past five years, JPMorgan spent more than \$25 million lobbying the federal government.⁵⁶

United Parcel Service

UPS is the world's largest package delivery and supply chain logistics company.⁵⁷ *The New York Times* reported that UPS contributed to the inauguration, but not how much.⁵⁸ UPS' business before the government includes:

- Legislation. Recent priorities for UPS have included bringing FedEx under the same labor regulatory authority,⁵⁹ increasing shipping access to China and other Asian nations, and pension reforms.⁶⁰
- Taxes. Corporate tax reform was UPS's top lobbying priority in 2016.⁶¹
- Trade. UPS lobbied for the trade deals criticized by Trump on the campaign trail, including the Trans-Pacific Partnership and the Transatlantic Trade and Investment Partnership.⁶²
- Lobbying. In the past five years, UPS has spent more than \$32 million lobbying the federal government.⁶³
- Federal contracts. In the past five years (including fiscal year 2017), UPS has received more than \$70 million from federal government contracts.⁶⁴

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<https://www.usaspending.gov/Pages/AdvancedSearch.aspx?sub=y&ST=C&FY=2017,2016,2015,2014,2013&A=0&SS=USA&RN=jpmorgan>

56 <https://www.opensecrets.org/lobby/clientsum.php?id=D000000103&year=2016>

57 <https://www.ups.com/content/us/en/about/facts/index.html>

58 <https://www.nytimes.com/2017/01/15/us/politics/trump-inauguration-donations-corporations.html>

59 <http://thehill.com/business-a-lobbying/141625-fedex-triumphs-over-ups-in-faa-labor-lobbying-skirmish>

60 <http://postandparcel.info/42765/news/ups-hires-veteran-lobbyist-to-lead-public-affairs-unit/>

61 <https://www.opensecrets.org/lobby/clientissues.php?id=D000000081&year=2016>

62

https://www.opensecrets.org/lobby/clientissues_spec.php?id=D000000081&year=2016&spec=TRD

63 <https://www.opensecrets.org/lobby/clientsum.php?id=D000000081>

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<https://www.usaspending.gov/Pages/AdvancedSearch.aspx?sub=y&ST=C&FY=2017,2016,2015,2014,2013&A=0&SS=USA&RN=ups>