

Business Insider

[HOME](#) [POLITICS](#)

Big corporations like BofA, Ford, and UPS want to bankroll Biden's inauguration. But the president-elect won't say yet whether he'll take their money.

<https://www.businessinsider.com/biden-inauguration-inaugural-ceremony-2021-president-corporations-covid19-2020-11>



Then-Vice President Joe Biden is sworn in by Supreme Court Justice Sonia Sotomayor in 2013. Corporations helped fund inaugural festivities that year, and Biden won't yet say whether he'll take corporate cash for his 2021 presidential inauguration. *Mark Wilson/Getty Images*

- **More than 20 big-name corporations either told Insider that they'd like to contribute money to Biden's presidential inauguration festivities, or they wouldn't rule out donating.**
- **President-elect Joe Biden has slammed companies that use money to buy political influence but may want corporate cash to help stage a series of exclusive, inauguration-related events.**
- **Both Barack Obama in 2013 and Donald Trump in 2017 accepted millions of dollars in corporate money for their inaugurations.**
- **Federal law allows presidential inaugural committees to accept corporate, union, and other special interest money, although a president-elect may choose to restrict funding sources.**

By Dave Levinthal

November 19, 2020

From the earliest days of his campaign, President-elect Joe Biden has sniped at special interests itching to influence politics with their money.

"Our Constitution didn't begin with the phrase, 'We the Democrats,' or 'We the Republicans.'" And it certainly didn't begin with the phrase, 'We the Donors,'" Biden told supporters at his campaign kickoff rally on May 18, 2019.

"For too long, special interests and corporations have skewed the policy process in their favor with political contributions," states the government [reform plank](#) in Biden's campaign platform.

Biden now faces a choice.

Will he ask corporations and other special interests — many with business fortunes hinging on the Biden administration's policies and decisions — to contribute gobs of cash toward his inauguration festivities, as both presidents Barack Obama and Donald Trump did before him?

Or will he reject such money and risk staging an underwhelming affair devoid of customary pomp and circumstance and already throttled by the COVID-19 pandemic?

Biden refuses to say: His presidential transition team declined to answer Insider's questions about the 2021 inauguration celebration's finances, including who could give money and how much. The president-elect is expected to formally create an inauguration committee in the coming days and staff it with dozens, if not hundreds of hires.

But more than 20 corporations that have previously contributed money to presidential inauguration committees told Insider that they hope to give again in 2021 — or they wouldn't rule giving out.

"We have supported inauguration events over many administrations on a non-partisan basis because we view it as part of our civic commitment for an important national event," said Bank of America spokesperson Bill Halldin, whose company gave \$300,000 to Obama's 2013 inauguration and \$1 million to Trump's 2017 inauguration, according to federal records. "We expect to provide support for ceremonies in January as appropriate, given the health crisis and other factors that may impact it."

Rachel McCleery, a spokesperson for the Ford Motor Co., which donated \$250,000 to Trump's 2017 inauguration, said that "as we have in the past, Ford plans contribute to the inaugural fund."

Aerospace giant Boeing, which provided \$1 million to both the 2013 and 2017 inaugural committees, is also poised to re-up.

"At this point, we haven't been contacted by an inaugural committee, but as you note, we've contributed to past inaugurals," said Boeing spokesperson Bryan Watt, whose company has been [pummeled](#) by the COVID-19 pandemic while enduring multiple [investigations](#) related to the fatal crashes of two Boeing 737-MAX aircraft.

UPS, which contributed \$250,000 to the 2017 inauguration, hasn't yet formalized plans for a 2021 inauguration contribution, spokesperson Kara Ross said. But the company has "traditionally supported the presidential inaugural activities" because "inauguration of the president of the United States is an occasion of global proportion and celebrates the democratic process that America represents," Ross added.

Some reformers, however, are skeptical.

Biden should be bold, buck recent practice, and ban corporate contributions to his inaugural committee, said [Rick Claypool](#), a research director with Public Citizen, a nonpartisan consumer advocacy organization.

"Corporations, they aren't giving to the committee out of some deep-seated sense of selfless civic duty," Claypool said.



President-elect Joe Biden has not yet decided who he'll allow to fund lunches, dinners, and balls surrounding his 2021 presidential inauguration, which could also be affected by the COVID-19 pandemic. During the corporation-backed 2013 inauguration, Biden partied with actor and musician Jamie Foxx. *Michael Kovac/WireImage*

Changing corporate contribution standards

The inauguration ceremony itself — what the world will see atop the US Capitol balcony come high noon on January 20 — is a highly orchestrated, government-run function.

It's overseen by the [Joint Congressional Committee on Inaugural Ceremonies](#), and committee Chairman Roy Blunt, a Republican senator from Missouri, earlier this month [promised](#) a "full-scale" event. Security costs, which run into the tens of millions of dollars, are also covered by the government.

In contrast, federal law [permits](#) adjacent presidential inauguration festivities, which are determined and coordinated by a separate inauguration committee led by an incoming president's allies, to become swampy, pay-to-play free-for-alls.

Corporations, unions, and one-percenters may legally donate as much money as they please. Inaugural committees, which oversee the roster of exclusive, inauguration-connected lunches, brunches, and balls, need only disclose who gave them cash — but not how they spend it.

Presidents may place restrictions on the festivities, as Obama did in 2009. That year, his inaugural committee banned contributions from corporations, labor unions, and federally registered lobbyists, among others. It also capped individual contributions at \$50,000.

But subsequent presidential inaugurations have become increasingly accepting of big-dollar contributions from corporate entities, many of which routinely attempt to win government contracts, influence government policy, and otherwise woo politicians.

In 2013, Obama loosened many restrictions and decided to [accept corporate cash](#) to help fund a [multi-day roster](#) of events, in which Biden participated as vice president.

Dozens of companies and trade groups eagerly obliged. AT&T, Microsoft, aerospace giant Boeing, and oil company Chevron each gave at least \$1 million, with many more giving six-figure amounts.

By 2017, Trump's inaugural committee allowed almost any kind of contribution — and [raised more than \\$106 million](#), about twice what Obama's 2013 inauguration did.

Although federal law doesn't compel presidential inaugural committees to publicly reveal their spending, Trump's inaugural committee spent \$1.5 million of that money doing business with the Trump International Hotel in Washington, DC, and tens of thousands of dollars on makeup and per diems, [according to](#) the New York Times. Trump's 2017 inauguration committee continues to [face investigations](#) over its finances.

Amazon, FedEx, Coca-Cola, General Motors, Xerox, Google, Comcast, Aflac, insurer MetLife, pharmaceutical company Amgen, energy giant Southern Co., and oil company Chevron are among recent inaugural donors who either said they haven't decided whether to contribute to the 2021 inauguration or declined to share their plans with Insider.

Another 40 corporations and trade groups that contributed to either the 2013 or 2017 inaugurations — or both — did not respond to Insider's repeated requests for comment.

They include top donor AT&T (more than \$6.6 million between the 2013 and 2017 inaugurations) and drugmaker Pfizer (\$1 million in 2017).

Pfizer has developed a vaccine for COVID-19, and for that reason, stands to become one of the most notable — and scrutinized — companies in the world during 2021.

Among other recent, big-dollar inauguration donors who did not respond to several comment requests in recent days: Microsoft, Walmart, Visa, Verizon, JPMorgan Chase, PepsiCo, Qualcomm, Quicken Loans, biotechnology company Genentech, dialysis provider DaVita, accounting giant Deloitte, tobacco company Altria, chemical company Dow, defense contractor Northrop Grumman, and oil companies ExxonMobil, BP, and Citgo Petroleum.

Even the Office of the Commissioner of Baseball, which donated \$100,000 to Trump's inauguration, wouldn't play ball in saying whether it wants to back Biden's inaugural.

Corporations have sometimes been reluctant to weigh in on political matters any earlier than necessary for fear that Trump will target them with unwanted attention, often in the form of scathing tweets.

[Amazon](#), [Boeing](#), and [General Motors](#) are a few of the dozens that have drawn Trump's wrath over the years.



Computer chip and component company Intel is the only corporate entity out of more than 60 that Insider contacted that ruled out donating money to the 2021 presidential inauguration committee. Amir Cohen/Reuters

'Get some goodwill'

Biden's governing agenda, at its face, is less friendly to business than that of Trump.

The president-elect has proposed raising the [corporate income tax](#) rate. He's filled his presidential transition team with people who [aren't exactly fans](#) of Wall Street. And he's

planning to [reverse or rewrite](#) a slate of Trump-era regulatory decisions that industry has largely cheered.

But Biden has also populated his senior White House team with advisers steeped in the business and lobbying world.

It starts with incoming White House Chief of Staff Ron Klain, who in his previous business roles has worked as a venture capitalist and lobbyist.

Steve Ricchetti, who [will serve](#) as Biden's White House counselor, is another former lobbyist and major Democratic Party fundraiser. Then there's Louisiana Democratic Rep. Cedric Richmond, long a [darling](#) of his home-state's fossil fuels industry and soon set to become a Biden [senior advisor](#).

Corporations, therefore, have added incentive to build as many, early ties as possible with Biden's incoming administration.

Big-dollar inaugural donors generally receive both short- and long-term returns on their investments.

The immediate benefit is instant access: VIP tickets to exclusive inauguration events and potential talk time with the president, vice president, their families, and their key advisers and associates.

Longer-term, "it's a very good way for companies to form a relationship with a new administration, and at a minimum, get some goodwill," said [Bruce Freed](#), president of the nonpartisan Center for Political Accountability.

Count two major government lobbying firms, which this year have together have lobbied the federal government on behalf of about 300 different clients, among recent inauguration donors.

Holland & Knight contributed \$100,000 to the 2017 inauguration. The firm's recent [lobbying clients](#) include the American Chemistry Council, defense contractor Raytheon Technologies, Tesla Motors, Google parent company Alphabet, and the municipal governments of Atlanta, Philadelphia, Phoenix, and Seattle, according to federal records compiled by the nonpartisan Center for Responsive Politics.

Since Election Day, Holland & Knight has inked three new clients, federal records indicate: online education company [K12 Inc.](#), medical equipment provider [Pride Mobility Products Corporation](#), and exercise juggernaut [CrossFit](#).

Holland & Knight will help CrossFit in "securing federal aid for CrossFit Affiliates that have been negatively impacted by government orders related to the novel coronavirus (COVID-19)," according to [federal lobbying records](#).

Greenberg Traurig LLP, meanwhile, gave \$10,000 to the 2017 inauguration. Its recent [lobbying clients](#) include Peabody Energy, tobacco company Reynolds American, electronics maker Samsung, Hyundai Motor Company, and consulting firm McKinsey & Company.

Spokespeople for both lobbying firms declined to comment on whether they'd donate to Biden's 2021 inaugural fund.

Only one corporation contacted by Insider said that it would absolutely not be giving money to the 2021 inauguration: computing component company Intel, which gave Trump's inaugural committee \$500,000.

"We decided in 2017 that we would not contribute to future inaugural committees," said spokesperson William Moss, who declined to explain why.