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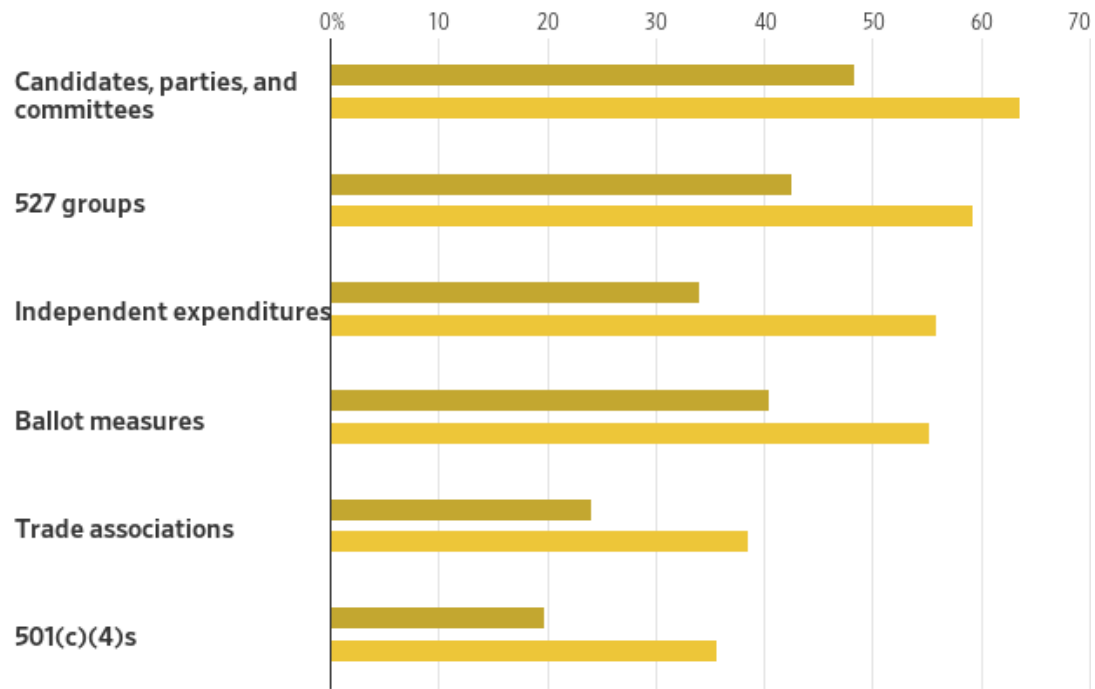
TUESDAY, OCTOBER 13, 2020

Chart of the Week: Politics Inc.

The Trump years have brought more transparency to corporate political spending. Nearly two thirds of the country's biggest companies now disclose their contributions to candidates, parties and political committees, or ban such spending altogether, according to the [Center for Political Accountability](#), which pushes for political-spending transparency. That's up from less than half in 2015 and reflects 378 companies in the S&P 500 in both years. **Majorities now disclose or bar independent political spending and contributions for state ballot measures, up from about a third and 40% respectively.** Managers and directors keep a closer eye on political spending, too: Boards oversee it at three companies in five, up from just over a third. At nearly half, a board committee reviews payments to trade associations and other tax-exempt organizations, roughly double 2015's share. The changes comes not through regulatory action, but amid pressure from institutional investors and groups like CPA on companies to fully report or limit political activity. **Nearly 41% of the current S&P 500 now prohibits at least one form of political spending, up from 29% of companies in the index in 2015.**

Share of large companies disclosing or prohibiting political spending on

■ 2015 ■ 2020



Note: Reflects 378 companies in the S&P 500 since 2015.

Source: Center for Political Accountability