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## **CPA Statement on 10<sup>th</sup> Anniversary of *Citizens United***

WASHINGTON – In advance of the 10<sup>th</sup> anniversary of the Supreme Court’s *Citizens United* decision, it is a time to remember what that decision stripped from our national politics.

Prior to the decision, our national elections were financed transparently with contributions from individuals. Corporate managers could not divert shareholder money without shareholder consent and knowledge to support the managers’ preferred candidates. Shareholders did not find themselves unwitting contributors to candidates advocating policies with which they might strongly disagree. Trade associations and advocacy organizations did not offer themselves as vehicles for hiding corporate contributions from shareholders and from the public. Accountability was an unavoidable feature of the financing of our national elections. That is what *Citizens United* ten years ago took away.

There are rays of sunlight finding their way through the clouds created by *Citizens United*. The Center for Political Accountability and its shareholder partners have achieved noteworthy success in making corporate political disclosure and accountability the norm – to the benefit of shareholders and, more broadly, the public. This has occurred because many leading companies understand the risks and costs of undisclosed dark money to their business and to the country and have elected not to participate in shadowy politics fostered by *Citizens United*.

By January 2010, 70 major companies had already adopted CPA’s corporate governance model for political disclosure and accountability. Today, that number has more than doubled to 173, as more companies have recognized the risks and benefits of disclosure and corporate board oversight. These companies recognize their duty as responsible stewards of other people’s money to refrain from hiding in the dark corners of politics. In addition, three-fifths of the S&P 500 companies, the dominant source of corporate political money, have some form of disclosure, as measured by a CPA-Wharton School annual benchmarking of those companies’ political disclosure and accountability policies.

“CPA is helping companies across America lift the veil on their political expenditures, at a time when Washington is polarized and gridlocked and disclosure regulation is stillborn,” said CPA President Bruce Freed. “We applaud the shareholders pressing companies to embrace sunlight and the responsibility of good corporate citizenship while foregoing the opportunities to avoid accountability enabled by *Citizens United*.”

**To learn more about CPA’s work, visit [www.PoliticalAccountability.net](http://www.PoliticalAccountability.net)**

\*OpenSecrets.org recently reported that in the past decade, “Groups that don’t disclose their donors flooded elections with \$963 million in outside spending, compared to a paltry \$129 million over the previous decade.” Corporations are among donors to a number of these groups, and their giving cannot be measured.