Marriott, Blue Cross, and Hallmark are just a few of the companies cutting off Trump and GOP

Ben Werschkul Tue, January 12, 2021, 9:06 AM EST

Marriott was one of the first companies to announce it would be halting donations to the GOP lawmakers who objected to certifying Joe Biden as president.

And dozens have followed suit. At least 50 of America's most prominent companies have been publicly rethinking their political giving strategy in recent days.

"This is a reaction of the moment," said Bruce Freed, president of the Center for Political Accountability. "The question is what staying power does it have. Does this really lead to a fundamental change in the way companies approach their political spending?"

Freed argued that companies are just beginning to recognize that "political spending today poses a really broad risk and a deep risk that they need to manage."

[Read more: Big donors are letting extremist Republicans off the hook]

Here's a running list of the businesses that have made moves to cut off specific Republican lawmakers or cease all political giving for the time being.

A ban on giving to 'those who voted against certification of the election'

One-hundred and forty-seven Republicans — including 8 senators — voted to overturn the election results despite the violence that engulfed the Capitol on Jan. 6. Many of these lawmakers have received donations from corporations in recents years but that money appears to be drying up quickly.



A Marriott hotel sign in California. (Alex Tai/SOPA Images/LightRocket via Getty Images)

Marriott International (MAR) "will be pausing political giving from our Political Action Committee to those who voted against certification of the election," according to a statement from a company spokesperson released Monday. During the last election cycle, the hotel chain's PAC had given almost \$200,000 to both Republicans and Democrats, including Sen. Josh Hawley (R., Mo.) and Rep. Kevin McCarthy (R., Calif.), both of whom voted against certification even after violence had engulfed the U.S. Capitol.

Blue Cross Blue Shield Association, the health care insurance group that provides coverage for one in three Americans, also announced a pause on giving from its PAC to Republicans who had voted against certification. The association's president and CEO, Kim Keck, announced in a statement that Blue Cross "will suspend contributions to those lawmakers who voted to undermine our democracy." The group gave \$370,950 to both parties during the last election cycle, including candidates who voted against certification, like Sen. Tommy Tuberville of Alabama and Hawley, according to the Center for Responsive Politics.

Dow Chemical (DOW) announced Monday it was "immediately suspending all corporate and employee political action committee (PAC) contributions to any member of Congress who voted to object to the certification of the presidential election." The move is more aggressive than most in that the company laid out in a statement that the ban "will remain in place for a period of one election cycle (two years for House members; up to six years for Senators), which specifically includes contributions to the candidate's reelection committee and their affiliated PACs."

Hallmark, the company that makes greeting cards, even has an in-house PAC. In a statement, the company said "the recent actions of Senators Josh Hawley and Roger Marshall [of Kansas] do not reflect our company's values," and "requested Sens. Hawley and Marshall to return all HALLPAC campaign contributions." HALLPAC contributed \$95,500 in total during the last campaign cycle, including \$5,000 to Marshall and \$3,000 to Hawley.

Verizon Communications (VZ), parent company of Yahoo Finance, said it will "be suspending contributions to any member of Congress who voted in favor of objecting to the election results," said Rich Young, a spokesman.

Other companies have taken similar actions this week to cut off this group of

147 lawmakers. The list includes Airbnb, <u>Amazon</u>, American Express, AT&T, Best Buy, Cisco Systems, Commerce Bank, <u>Comcast</u>, General Electric, Intel, MasterCard, and Morgan Stanley.

Other companies have announced steps to back away from giving money to all lawmakers – both Democrats and Republicans – at least for now.

A range of the nation's biggest banks have announced plans along these lines. **Bank of America** (BAC) told Yahoo Finance in a statement it will "halt all PAC funding decisions for the immediate future." **Goldman Sachs** (GS), **Citigroup** (C), and **JPMorgan Chase** (JPM) have also reportedly made similar moves. The pause, impacting both Democrats and Republicans, appears to be temporary and could expire before fundraising for the 2022 midterm elections begins in earnest.

Three big tech companies — <u>Facebook</u> (<u>FB</u>), Microsoft (<u>MSFT</u>), and Alphabet (<u>GOOG</u>) — have announced plans to freeze their <u>own political spending</u>. Facebook also took action by <u>locking Trump's account</u> until at least after his term is over and Google <u>pulled Parler – the social media network with a a significant base of right-wing extremists – from Google <u>Play</u>.</u>

Ford (E) also announced Monday that the company's PAC would temporarily suspend donations to consider "the need for a broader, ongoing discussion about other relevant considerations when it comes to our employee PAC," the company told the Detroit Free Press.

The list of companies announcing similar measures has grown by the hour this week. The list, based on news reports and company announcements, also reportedly includes 3M, American Airlines, The American Investment Council, Archer-Daniels-Midland, <u>Boston Scientific</u>, <u>BlackRock</u>, BP, Coca-Cola, ConocoPhillips, Duke Energy, Edison International, FirstEnergy,

Freeport-McMorRan, Hilton, Investment Company Institute, Marathon Petroleum, <u>Smithfield Foods</u>, <u>United Parcel Service</u>, Valero Energy, the <u>Vanguard Group</u>, and Visa.

Companies have long had in-house PACs that have been used to contribute money to a wide range of politicians and political causes to curry favor. The big question, according to Freed, is whether the downside of these contributions now outweighs the benefits.

"Is this such a shock that it really changes the DNA or the brain structure on this, or do they go back to business as usual?" he said. "We'll have to see."

This story was updated on Jan. 12.

Ben Werschkul is a writer and producer for Yahoo Finance in Washington, DC.

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