



As part of an on-going series on aspects of corporate political spending and its risks, we wanted to flag the latest explainer posted on CPA's website on partisan, state-focused 527 committees. [Here's the link](#). A copy is attached. They are the governors associations, state legislative campaign committees and attorneys general associations. Companies are dominant donors to these groups which have played a major role in reshaping state and national politics and policy. They pose particular risks to companies because of the issues, positions and outcomes they associate companies with.

Sincerely,

A handwritten signature in black ink, appearing to read "Bruce F. Freed". The signature is fluid and cursive, with a prominent initial "B" and a long, sweeping tail.

Bruce F. Freed
President