

## ISSUES

# Get Corporate Money Out of Politics

Our grassroots-funded campaign is proving every single day that you don't need billionaires and private fundraisers to run for president.




## Details

### End Corruption of National Party Conventions

In 2016, [seventeen donors](#) gave three-quarters of the Democratic National Convention funding, with large corporations like Bank of America, Peco Energy, Comcast, and Facebook each donating over \$1 million. Their lobbyists were everywhere and filled the VIP suites. This type of corporate sponsorship is a corrupting influence and must end if politicians are going to represent the American people.

#### *As the Democratic nominee, Bernie will:*

- Ban corporate contributions to the Democratic Party Convention and all related committees.

#### *As president, Bernie will:*

- Update and strengthen the Federal Election Campaign Act to return to a system of mandatory public funding for National Party Conventions.

### End Corruption of Presidential Inaugurations

Corporate donors spend tremendous amounts of money on inaugural events. In 2016, Trump's inaugural donors [included](#) AT&T, Bank of America, Boeing, Exxon Mobil, General Motors, Coca Cola, Pepsi and many more. [Private Prisons](#) also shelled out hundreds of thousands of dollars for Trump's inauguration. And this is nothing new, Corporate donors to the 2013 inauguration [included](#) Microsoft, Boeing, Chevron, Genetech, and numerous federal contractors. Many of these corporations have federal contracts and business that comes before Congress. It is absolutely absurd that these entities are allowed to spend enormous sums of money in an attempt to garner favor with the President and Vice President of the United States.

#### *As president, Bernie will:*

- Ban all corporate donations for inaugural events and cap individual donations to \$500.

### Public Election Reform

Over the years, the Supreme Court has made numerous decisions that increase the influence of money in politics. We must overturn these disastrous decisions and ensure that Supreme Court Justices are held to a high standard of honorable conduct in the future.

In 2016, the [fundraising committee](#) for the DNC was led by an insurance executive and a Comcast executive. Currently, some Committee Chairs [work](#) as CEOs and Board Members for large health care lobbying groups, and companies such as Comcast. Under my administration, the DNC will no longer accept corporate money.

In addition to fixing how the National Parties raise money, we need to stop the influence corporations have on individual candidates running for office. The FEC no longer acts like enforcement agency, and needs to be replaced to effectively regulate campaign finance. And to address the outsized influence large corporate donors have on candidates, America must move to publicly fund federal elections in order to ensure a fair playing field free of the corrupting influence of large donors.

### ***As president, Bernie will fight to:***

- Pass a Constitutional Amendment that makes clear that money is not speech and corporations are not people. By doing so, we will:
  - Overturn the Supreme Court ruling that says money is speech: *Buckley v. Valeo*.
    - Pass legislation to end super PACs, political spending by 501c4s and other organizations who accept unlimited contributions or do not disclose donors.
  - Overturn *Citizens United*, which allows corporations to spend unlimited money on elections.
- Abolish the worthless FEC and replace it with the Federal Election Administration, a true law enforcement agency originally proposed by former Senators John McCain and Russ Feingold.
  - The new FEA would have three members - a chair and two administrators. All members must have a background in some form of law or ethics enforcement, which would also include former judges.
  - The hearing for violations of campaign finance laws would be conducted before an administrative law judge and the FEA can impose civil and *criminal* penalties for violations.
  - The members would have 6 year terms and the chair would have a 10 year term to prevent any one future president from picking all three members.
- End the influence of corporations at the DNC.
  - Ban donations from federal lobbyists and corporations.
  - Institute a lifetime lobbying ban for National Party Chairs and Co-Chairs
  - Ban Chairs and Co-Chairs from working for entities:
    - With federal contracts.
    - That are seeking government approval for projects or mergers.
    - Can reasonably be expected to have business before Congress in the future.
- Pass mandatory public financing laws for all federal elections.
  - FEC will determine the appropriate threshold candidates must meet in order to qualify for public financing.
  - A new system of Universal Small Dollar Vouchers would give any voting-age American the ability to “donate” to federal candidates.

## **Presidential Primary Debates**

Private media outlets charge outrageous sums of money to run ads during presidential primary debates. [This year](#) CNN reportedly required a commitment of \$300,000 before a sponsor could buy ad time during the presidential debates, and 30 seconds of air time can cost around \$110,000. Private media outlets are making enormous sums of money during events that are meant to inform the public about their candidates. Furthermore, many of their advertisers have vested interest in who is elected. This type of influence must end.

### ***As president, Bernie will:***

- Ban advertising during presidential primary debates.

## **Congressional Reform**

The influence lobbyists have extends beyond contributions to National Political Parties and individual candidates. In Congress there is a revolving door that allows Congressional staff to move between lobbying firms and Capitol Hill. Congress cannot represent their constituents while special interest groups have the ability to influence decisions with corner offices and lucrative job offers.

## ***As president, Bernie will:***

- Institute a lifetime lobbying ban for former members of Congress and senior staffers.

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