

# August 2021 Was A Boon For Moderate Democrats Holding Up The Reconciliation Bill As They Raked In Over \$150,000 From Corporate Donors, Including Several Companies That Help Lead Business Groups Opposing The Legislation

**SUMMARY:** As Congress debates the reconciliation bill, which could ["make a big difference in people's lives,"](#) moderate Democrats in Congress are undermining the bill. Sens. Kyrsten Sinema and Joe Manchin along with Reps. Jim Costa, Henry Cuellar, Jared Golden, Vincente Gonzalez, Josh Gottheimer, Kurt Schrader, and Stephanie Murphy are among the loudest voices holding up the bill's passage.

In August, those members of Congress took over \$150,000 in campaign donations from various companies, including several that received contributions from corporations that help lead business groups opposing the bill:

- **Senator Kyrsten Sinema's** donors in August included **Raytheon, AES corporation, and New York Life Insurance Co.**, companies whose CEOs are members of the Business Roundtable. The group has called the reconciliation bill ["troubling"](#) and has prepared to make a "significant multifaceted campaign" against the tax increases in the plan.
- **Senator Joe Manchin** accepted campaign donations from **Aflac, The International Paper Company, New York Life Insurance Co., and Marathon Petroleum.** Aflac, The International Paper Company, and New York Life Insurance Co. all have executives who are members of the Business Roundtable, which opposes the bill's tax increases. An executive at Marathon is a member of the board at the National Association of Manufacturers (NAM), which is lobbying against the package.
- **Rep. Henry Cuellar** accepted contributions from **Trinity Industries**, the president of which serves on NAM's board, and from **Caterpillar**, which's chairman and CEO is a member of the Business Roundtable. Both business groups oppose the reconciliation package.
- **Rep. Vincente Gonzalez** took contributions from **Caterpillar**, which's chairman and CEO is a member of the Business Roundtable, a group that is fighting the tax increases in the bill.
- **Rep Josh Gottheimer** accepted campaign donations from **Honeywell International, Pfizer, Bayer, and Delta Airlines.** Honeywell's president is a member of NAM's board; Bayer and Pfizer are both part of PhRMA, which [opposes](#) the bill; and Delta's CEO is a member of the Business RoundTable.
- **Rep. Kurt Schrader** accepted donations from **Aflac**, which's CEO is a member of the Business Roundtable, and from **Teva Pharmaceuticals**, which is a member of PhRMA—both opponents of the bill.
- **Rep. Stephanie Murphy** accepted donations from **Oracle**, which's CEO is a member of the Business Roundtable and **UPS**, which is part of the Rate Coalition, a group that was preparing a ["seven-figure"](#) ad campaign against the reconciliation bill.

Passing the budget reconciliation is in the interest of the American people, despite what corporations and their deep-pocketed trade groups claim in order to protect their bottom lines.

**Throughout August 2021, Sen. Kyrsten Sinema Received At Least \$30,400 In Contributions From Corporate PACs And Trade Groups, Including Donations From Corporations That Help Lead Business Groups Opposing The Reconciliation Bill.**

**Throughout August 2021, Sen. Kyrsten Sinema Received At Least \$30,400 In Contributions From Corporate PACs And Trade Groups, Including The AES Corporation, New York Life Insurance Co., And Raytheon Technologies' PACs.**

CONTRIBUTOR	RECIPIENT	AMOUNT	DATE
Principal Life Insurance Company Political Action Committee	Sinema For Arizona	\$1,000.00	<a href="#">8/2/21</a>
Ryan LLC Political Action Committee (RYANPAC)	Sinema For Arizona	\$5,000.00	<a href="#">8/26/21</a>
Ryan LLC Political Action Committee (RYANPAC)	Sinema For Arizona	\$5,000.00	<a href="#">8/26/21</a>
PACific Life Insurance Company Political Action Committee	Sinema For Arizona	\$2,500.00	<a href="#">8/31/21</a>
The AES Corporation Political Action Committee	Sinema For Arizona	\$1,000.00	<a href="#">8/26/21</a>
Equitable Holdings, Inc. Political Action Committee (Equitable PAC)	Sinema For Arizona	\$2,500.00	<a href="#">8/12/21</a>
Investment Company Institute Political Action Committee (ICI PAC)	Getting Stuff Done PAC	\$2,500.00	<a href="#">8/16/21</a>
Investment Company Institute Political Action Committee (ICI PAC)	Getting Stuff Done PAC	-\$2,500.00	<a href="#">8/16/21</a>
Charter Communications Inc. Political Action Committee	Sinema For Arizona	\$2,500.00	<a href="#">8/27/21</a>
Association Of Kentucky Fried Chicken Franchisees Inc PAC	Sinema For Arizona	\$5,000.00	<a href="#">8/3/21</a>
Association Of Kentucky Fried Chicken Franchisees Inc PAC	Sinema For Arizona	\$800.00	<a href="#">8/3/21</a>
New York Life Insurance Company Political Action Committee	Getting Stuff Done PAC	\$2,500.00	<a href="#">8/11/21</a>
Employees Of Raytheon Technologies Corporation PAC	Getting Stuff Done PAC	\$2,500.00	<a href="#">8/27/21</a>
VoteSane PAC	Sinema For Arizona	\$100.00	<a href="#">8/27/21</a>
<b>TOTAL</b>		<b>\$30,400.00</b>	

Getting Stuff Done PAC Is Sen. Sinema's Leadership PAC. [OpenSecrets, Accessed [9/22/21](#)]

HEADLINE: "Sinema: I Simply Won't Back A \$3.5T Spending Bill." [Politico, [08/23/21](#)]

**The AES Corporation's President And CEO Is A Member Of The Business Roundtable, Which Called The \$3.5 Trillion Reconciliation Bill "Troubling" As It Prepared 'A Significant, Multifaceted Campaign' Against Tax Increases In The Plan.**

The AES Corporation's President And CEO Andrés Gluski Is A Member Of The Business Roundtable. According to the members page of the Business Roundtable, Andrés Gluski, The AES Corporation's President and Chief Executive Officer, is a member. [Business RoundTable, members, accessed [9/23/21](#)]

**The Business Roundtable—Which Represents Large Corporate Executives, Including The CEOs Walmart And Apple—Is Preparing To Fight The Package's Corporate Tax Increases.** "Other opponents include the Business Roundtable, whose board counts the chief executives from Apple and Walmart. The group similarly is preparing to fight corporate tax increases, which Democrats hope will fund their vast new spending." [The Washington Post, [08/31/21](#)]

- **The Business Roundtable's Spokesperson Said It Was Preparing "A Significant, Multifaceted Campaign" Against The Tax Increases.** "Jessica Boulanger, a spokeswoman for the Business Roundtable, said in a statement it is engaged in 'a significant, multifaceted campaign' to stop tax hikes and would 'continue to ramp up our efforts in the coming weeks.'" [The Washington Post, [08/31/21](#)]

**August 2021: The Business Roundtable President And CEO Joshua Bolten Called The \$3.5 Trillion Budget Resolution "Troubling" As He Claimed It Would "Dramatically" Increase Inflation And Undermine The Pandemic Recovery.** "Business Roundtable President & CEO Joshua Bolten today issued the following statement on the Senate budget resolution: [...] 'But a \$3.5 trillion budget resolution on top of this extraordinary spending is troubling. If the massive new spending contemplated in the proposed budget resolution were to materialize, inflation risks would increase dramatically, undermining recovery. In the longer term, a permanent \$3.5 trillion increase in federal spending – and corresponding tax increases on American businesses – would impose a substantial debt burden on all Americans or dramatically undermine the competitiveness of the U.S. economy, and more likely do both.'" [The Business Roundtable, [08/10/21](#)]

**New York Life Insurance Co.'s Chairman And CEO Is A Member Of The Business Roundtable, Which Called The \$3.5 Trillion Reconciliation Bill "Troubling" As It Prepared "A Significant, Multifaceted Campaign" Against Tax Increases In The Plan.**

**New York Life Insurance Co.'s Chairman Of The Board And CEO Ted Mathas Is A Member Of The Business Roundtable.** According to the members page of the Business Roundtable, Ted Mathas, New York Life Insurance Co.'s Chairman of the Board and Chief Executive Officer, is a member. [Business RoundTable, members, accessed [9/23/21](#)]

**The Business Roundtable—Which Represents Large Corporate Executives, Including The CEOs Walmart And Apple—Is Preparing To Fight The Package's Corporate Tax Increases.** "Other opponents include the Business Roundtable, whose board counts the chief executives from Apple and Walmart. The group similarly is preparing to fight corporate tax increases, which Democrats hope will fund their vast new spending." [The Washington Post, [08/31/21](#)]

- **The Business Roundtable's Spokesperson Said It Was Preparing "'A Significant, Multifaceted Campaign'" Against The Tax Increases.** "Jessica Boulanger, a spokeswoman for the Business Roundtable, said in a statement it is engaged in 'a significant, multifaceted campaign' to stop tax hikes and would 'continue to ramp up our efforts in the coming weeks.'" [The Washington Post, [08/31/21](#)]

**August 2021: The Business Roundtable President And CEO Joshua Bolten Called The \$3.5 Trillion Budget Resolution "'Troubling'" As He Claimed It Would "'Dramatically'" Increase Inflation And Undermine The Pandemic Recovery.** "Business Roundtable President & CEO Joshua Bolten today issued the following statement on the Senate budget resolution: [...] 'But a \$3.5 trillion budget resolution on top of this extraordinary spending is troubling. If the massive new spending contemplated in the proposed budget resolution were to materialize, inflation risks would increase dramatically, undermining recovery. In the longer term, a permanent \$3.5 trillion increase in federal spending – and corresponding tax increases on American businesses – would impose a substantial debt burden on all Americans or dramatically undermine the competitiveness of the U.S. economy, and more likely do both.'" [The Business Roundtable, [08/10/21](#)]

## **Raytheon's Chairman And CEO Is A Member Of The Business Roundtable And It's Chief Transformation Officer Serves On The Board Of The National Association Of Manufacturers (NAM), Both Of Which Are Campaigning And Lobbying Against The Reconciliation Bill.**

**Raytheon Technologies Corporation's Chairman And CEO Gregory J. Hayes Is A Member Of The Business Roundtable.** According to the members page of the Business Roundtable, Gregory J. Hayes, Raytheon Technologies Corporation's Chairman and CEO, is a member. [Business RoundTable, members, accessed [9/23/21](#)]

**The Business Roundtable—Which Represents Large Corporate Executives, Including The CEOs Walmart And Apple—Is Preparing To Fight The Package's Corporate Tax Increases.** "Other opponents include the Business Roundtable, whose board counts the chief executives from Apple and Walmart. The group similarly is preparing to fight corporate tax increases, which Democrats hope will fund their vast new spending." [The Washington Post, [08/31/21](#)]

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**August 2021: The Business Roundtable President And CEO Joshua Bolten Called The \$3.5 Trillion Budget Resolution "Troubling" As He Claimed It Would "Dramatically" Increase Inflation And Undermine The Pandemic Recovery.** "Business Roundtable President & CEO Joshua Bolten today issued the following statement on the Senate budget resolution: [...] 'But a \$3.5 trillion budget resolution on top of this extraordinary spending is troubling. If the massive new spending contemplated in the proposed budget resolution were to materialize, inflation risks would increase dramatically, undermining recovery. In the longer term, a permanent \$3.5 trillion increase in federal spending – and corresponding tax increases on American businesses – would impose a substantial debt burden on all Americans or dramatically undermine the competitiveness of the U.S. economy, and more likely do both.'" [The Business Roundtable, [08/10/21](#)]

**Raytheon Technologies' Chief Transformation Officer Michael R. Dumais Serves As One Of NAM's Board Of Directors.** [National Association of Manufacturers, accessed [09/23/21](#)]

**The Chamber Was "In Talks" With The National Association Of Manufacturers (NAM) To Coordinate Lobbying And Advertising Efforts Against The Biden Administration's Budget Package.** "The effort could encompass traditional lobbying on Capitol Hill as well as advertising campaigns targeting Democratic lawmakers, according to three people familiar with the matter who spoke on the condition of anonymity to describe the discussions. The [U.S. Chamber Of Commerce] has been in talks with potential allies such as the National Association of Manufacturers, whose board includes executives from firms such as Dow Inc., Exxon, Caterpillar and Johnson & Johnson, the people said." [The Washington Post, [08/31/21](#)]

**NAM's Senior Vice President For Policy Said Of Lobbying Against The Package, "We're Doing It In Every Way You Can Imagine," Adding That "Manufacturing Families Will Suffer, Jobs Will Be Lost."** "'We're doing it in every way you can imagine,' said Aric Newhouse, the senior vice president for policy at the National Association of Manufacturers, when asked about the group's lobbying. He added that the tax increases Democrats have pursued would mean 'manufacturing families will suffer, jobs will be lost.'" [The Washington Post, [08/31/21](#)]

**Throughout August 2021, Sen. Joe Manchin Received At Least \$45,025 In Contributions From Corporate PACs And Trade Groups, Including Donations From Corporations That Help Lead Business Groups Opposing The Reconciliation Bill.**

**Throughout August 2021, Sen. Joe Manchin Received At Least \$45,025 In Contributions From Corporate PACs And Trade Groups, including International Paper Company, Aflac, New York Life Insurance Co., And Marathon Petroleum's PACs.**

CONTRIBUTOR	RECIPIENT	AMOUNT	DATE
Pacific Life Insurance Company Political Action Committee	Manchin For West Virginia	\$2,500.00	<a href="#">8/31/21</a>
Universal Health Services Employees' Good Government Fund	Manchin For West Virginia	\$2,500.00	<a href="#">8/31/21</a>
International Paper Political Action Committee (IP-PAC)	Country Roads PAC	\$5,000.00	<a href="#">8/26/21</a>
Huntington Bancshares Inc. Political Action Committee (HBI-PAC)	Manchin For West Virginia	\$2,500.00	<a href="#">8/25/21</a>
VoteSane PAC	Manchin For West Virginia	\$1,000.00	<a href="#">8/19/21</a>
Primerica Inc Political Action Committee (Primerica PAC)	Manchin For West Virginia	\$2,000.00	<a href="#">8/18/21</a>
Aflac Political Action Committee (Aflac PAC)	Country Roads PAC	\$5,000.00	<a href="#">8/18/21</a>
BracePAC	Manchin For West Virginia	\$3,000.00	<a href="#">8/16/21</a>
BracePAC	Country Roads PAC	\$3,000.00	<a href="#">8/16/21</a>
VoteSane PAC	Manchin For West Virginia	\$25.00	<a href="#">8/13/21</a>
National Association Of Insurance And Financial Advisors Political Action Committee	Manchin For West Virginia	\$2,500.00	<a href="#">8/12/21</a>
Equitable Holdings, Inc. Political Action Committee (Equitable PAC)	Manchin For West Virginia	\$2,500.00	<a href="#">8/12/21</a>
New York Life Insurance Company Political Action Committee	Manchin For West Virginia	\$2,500.00	<a href="#">8/11/21</a>
VoteSane PAC	Manchin For West Virginia	\$1,500.00	<a href="#">8/5/21</a>
VoteSane PAC	Manchin For West Virginia	\$500.00	<a href="#">8/5/21</a>
Marathon Petroleum Corporation Employees Political Action Committee (MPAC)	Country Roads PAC	-\$5,000.00	<a href="#">8/3/21</a>
Marathon Petroleum Corporation Employees Political Action Committee (MPAC)	Country Roads PAC	\$5,000.00	<a href="#">8/3/21</a>
International Association Of Sheet Metal, Air, Rail And Transportation Workers Political Action League	Country Roads PAC	\$5,000.00	<a href="#">8/3/21</a>
Unum Group Political Action Committee (UnumPAC)	Country Roads PAC	\$2,500.00	<a href="#">8/3/21</a>
Principal Life Insurance Company Political Action Committee	Manchin For West Virginia	\$1,500.00	<a href="#">8/2/21</a>
<b>TOTAL</b>		<b>\$45,025.00</b>	

**Country Roads PAC Is Manchin's Leadership PAC.** [OpenSecrets, [Accessed 9/22/21](#)]

**HEADLINE: "Manchin Won't Support \$3.5T Reconciliation Package; Sanders Calls That 'Not Acceptable.'" [USA Today, [09/12/21](#)]**



## **International Paper Company's Chairman and CEO Is A Member Of The Business Roundtable, Which Called The \$3.5 Trillion Reconciliation Bill "Troubling" As It Prepared "A Significant, Multifaceted Campaign" Against Tax Increases In The Plan.**

**International Paper Company's Chairman and CEO Mark Sutton Is A Member Of The Business Roundtable.** According to the membership list, International Paper Company Chairman and CEO Mark Sutton was a member of the Business Roundtable. [Business RoundTable, members, accessed [9/23/21](#)]

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## **Aflac's CEO Is A Member Of The Business Roundtable, Which Called The \$3.5 Trillion Reconciliation Bill "Troubling" As It Prepared "A Significant, Multifaceted Campaign" Against Tax Increases In The Plan.**

**Aflac's CEO, Chairman, And President Dan Amos Is A Member Of The Business Roundtable.** According to the membership list, Aflac Chairman, Chief Executive Officer and President Dan Amos was a member of the Business Roundtable. [Business RoundTable, members, accessed [9/23/21](#)]

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## **The Chairman And CEO Of New York Life Insurance Co. Is A Member Of The Business Roundtable, Which Called The \$3.5 Trillion Reconciliation Bill "Troubling" As It Prepared "A Significant, Multifaceted Campaign" Against Tax Increases In The Plan.**

New York Life Insurance's Chairman Of The Board And CEO Ted Mathas Is A Member Of The Business Round Table. [Business RoundTable, accessed [9/23/21](#)]

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## **The Senior Vice President, Government Affairs And General Counsel For Marathon Petroleum Is A Member Of The National Association Of Manufacturers (NAM), Which Was Poised To Ally With The Chamber Of Commerce In Its Offensive Against The Budget Package – One Of Its Executives Said Of Its Lobbying, "We're Doing It In Every Way You Can Imagine."**

Marathon Petroleum's Senior Vice President, Government Affairs And General Counsel Suzanne Gagle Is A Member Of The National Association Of Manufacturers' Board Of Directors. [NAM, accessed [9/23/21](#)]

The Chamber Was "In Talks" With The National Association Of Manufacturers (NAM) To Coordinate Lobbying And Advertising Efforts Against The Biden Administration's Budget Package. "The effort could encompass traditional lobbying on Capitol Hill as well as advertising campaigns targeting Democratic lawmakers, according to three people familiar with the matter who spoke on the condition of anonymity to describe the discussions. The [U.S. Chamber Of Commerce] has been in talks with potential allies such as the National Association of Manufacturers, whose board includes executives from firms such as Dow Inc., Exxon, Caterpillar and Johnson & Johnson, the people said." [The Washington Post, [08/31/21](#)]

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National Association of Manufacturers, when asked about the group's lobbying. He added that the tax increases Democrats have pursued would mean 'manufacturing families will suffer, jobs will be lost.'" [The Washington Post, [08/31/21](#)]

**Throughout August 2021, Rep. Jim Costa Received At Least \$3,000 In Contributions From Trade Groups.**

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CONTRIBUTOR	RECIPIENT	AMOUNT	DATE
American Veterinary Medical Association Political Action Committee	Jim Costa For Congress	\$1,500.00	<a href="#">8/30/21</a>
United Food And Commercial Workers International Union Active Ballot Club	Jim Costa For Congress	\$1,000.00	<a href="#">8/23/21</a>
Energy Marketers Of America Small Business Committee PAC (EMC SBC PAC)	Jim Costa For Congress	-\$1,500.00	<a href="#">8/13/21</a>
Air Line Pilots Association PAC	Jim Costa For Congress	\$1,000.00	<a href="#">8/10/21</a>
National Air Traffic Controllers Association PAC	Jim Costa For Congress	\$1,000.00	<a href="#">8/3/21</a>
<b>TOTAL</b>		<b>\$3,000.00</b>	

**Rep. Jim Costa Opposes Tying Passage Of The Infrastructure Bill To Passage Of The Reconciliation Bill.** "But we are firmly opposed to holding the president's infrastructure legislation hostage to reconciliation, risking its passage and the bipartisan support behind it. We can walk and chew gum, just as the Senate did. We can pass the infrastructure measure now, and then quickly consider reconciliation and the policies from climate to health care to universal pre-K that we believe are critical." [Op-Ed by Reps. Carolyn Bourdeaux, Ed Case, Jim Costa, Henry Cuellar, Jared Golden, Vicente Gonzalez, Josh Gottheimer, Kurt Schrader and Filemon Vela, The Washington Post, [08/22/21](#)]

- Passing Both The \$3.5 Trillion Reconciliation Bill And The Infrastructure Bill Is Integral Because The Infrastructure Bill Alone Would Not "Truly Ameliorate America's Myriad Problems" But The Addition Of The Reconciliation Bill Could Alleviate Concerns Not Addressed By The Former.** "But the infrastructure bill, despite its massive outlay, is also quite clearly not enough to truly ameliorate America's myriad problems. There is not enough money in this bill to replace the nation's lead pipes. The bill over-favors cars and highways at the expense of rail and public transit. Given the severity of the climate crisis and the existential threat it poses to humanity, this is a bill rooted in a dangerously outmoded way of thinking. The irony is inescapable: \$1 trillion is simultaneously unthinkably large and insufficient to the task. If the Democrats successfully pass their \$3.5 trillion reconciliation package without much whittling down, many of these concerns may be alleviated. That bill would go a long way toward fulfilling many of the promises that Democratic candidates made on the campaign trail, particularly when it comes to fighting climate change, providing free community college and universal pre-K, and (possibly) a measure of comprehensive immigration reform. Taken together, these two bills would amount to extraordinary and historic progress, possibly the largest since the 1930s." [New Republic, [8/10/21](#)]

**Throughout August 2021, Rep. Henry Cuellar Received At Least \$10,000 In Contributions From Corporate PACs And Trade Groups, Including Donations From Corporations That Help Lead Business Groups Opposing The Reconciliation Bill.**



## **Throughout August 2021, Rep. Henry Cuellar Received At Least \$10,000 In Contributions From Corporate PACs And Trade Groups, including UPS And Caterpillar's PACs.**

CONTRIBUTOR	RECIPIENT	AMOUNT	DATE
Trinity Industries Employee Political Action Committee (Sf) Inc.	Texans For Henry Cuellar Congressional Campaign	\$2,000.00	<a href="#">8/31/21</a>
Alliance For Pharmacy Compounding PAC (Comp PAC)	Texans For Henry Cuellar Congressional Campaign	\$2,500.00	<a href="#">8/30/21</a>
Caterpillar Inc. Political Action Committee (CATPAC)	Texans For Henry Cuellar Congressional Campaign	\$5,000.00	<a href="#">8/23/21</a>
United Parcel Service Inc. PAC	Texans For Henry Cuellar Congressional Campaign	\$500.00	<a href="#">8/17/21</a>
<b>TOTAL</b>		<b>\$10,000.00</b>	

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**Trinity Industries Inc.'s Chief Executive Officer And President E. Jean Savage Serves As One Of NAM's Board Of Directors Members.** [National Association of Manufacturers, accessed [09/23/21](#)]

**The Chamber Was "In Talks" With The National Association Of Manufacturers (NAM) To Coordinate Lobbying And Advertising Efforts Against The Biden Administration's Budget Package.** "The effort could encompass traditional lobbying on Capitol Hill as well as advertising campaigns targeting Democratic lawmakers, according to three people familiar with the matter who spoke on the condition of anonymity to describe the discussions. The [U.S. Chamber Of Commerce] has been in talks with potential allies such as the National Association of Manufacturers, whose board includes executives from firms such as Dow Inc., Exxon, Caterpillar and Johnson & Johnson, the people said." [The Washington Post, [08/31/21](#)]

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## **Caterpillar Inc.'s Chairman Of The Board Of Directors And CEO Is A Member Of The Business Roundtable, Which Called The \$3.5 Trillion Reconciliation Bill "Troubling" As It Prepared "A Significant, Multifaceted Campaign" Against Tax Increases In The Plan.**

**Caterpillar Inc.'s Chairman Of The Board Of Directors And CEO D. James Umpleby, III Is A Member Of The Business Roundtable.** According to the members page of the Business Roundtable, D. James Umpleby, III, Chairman Of The Board Of Directors And CEO of Caterpillar Inc., is a member. [Business RoundTable, members, accessed [9/23/21](#)]

**The Business Roundtable—Which Represents Large Corporate Executives, Including The CEOs Walmart And Apple—Is Preparing To Fight The Package's Corporate Tax Increases.** "Other opponents include the Business Roundtable, whose board counts the chief executives from Apple and Walmart. The group similarly is preparing to fight corporate tax increases, which Democrats hope will fund their vast new spending." [The Washington Post, [08/31/21](#)]

- **The Business Roundtable's Spokesperson Said It Was Preparing "A Significant, Multifaceted Campaign" Against The Tax Increases.** "Jessica Boulanger, a spokeswoman for the Business Roundtable, said in a statement it is engaged in 'a significant, multifaceted campaign' to stop tax hikes and would 'continue to ramp up our efforts in the coming weeks.'" [The Washington Post, [08/31/21](#)]

**August 2021: The Business Roundtable President And CEO Joshua Bolten Called The \$3.5 Trillion Budget Resolution "Troubling" As He Claimed It Would "Dramatically" Increase Inflation And Undermine The Pandemic Recovery.** "Business Roundtable President & CEO Joshua Bolten today issued the following statement on the Senate budget resolution: [...] 'But a \$3.5 trillion budget resolution on top of this extraordinary spending is troubling. If the massive new spending contemplated in the proposed budget resolution were to materialize, inflation risks would increase dramatically, undermining recovery. In the longer term, a permanent \$3.5 trillion increase in federal spending – and corresponding tax increases on American businesses – would impose a substantial debt burden on all Americans or dramatically undermine the competitiveness of the U.S. economy, and more likely do both.'" [The Business Roundtable, [08/10/21](#)]

## **UPS Is Part Of The RATE Coalition, Which Has Been Preparing A "Seven-Figure" Ad Campaign Against The \$3.5 Trillion Reconciliation Bill.**

**The RATE Coalition, Which Represents Capital One, Disney, FedEx, Lowe's and Lockheed Martin, Has Been Preparing A "Seven-Figure" Ad Campaign Against The Reconciliation Package.** "Other corporate interests are training their sights on Democrats' plans to pay for the bill through tax increases on businesses. Biden has proposed to raise the corporate rate to 28 percent from 21 percent, along with a slew of additional changes targeting profits earned overseas. The move has spawned outrage from companies that had spent significant sums four years ago to secure more favorable tax rules under President Donald Trump. The list of opponents includes the RATE Coalition, which counts support from Capital One, Disney, FedEx, Lowe's and Lockheed Martin. Over the next few months, the group is preparing a seven-figure digital advertising campaign to oppose Democrats' plans and highlight businesses that might be hurt in the process, according to a person with knowledge of the effort, who spoke on the condition of anonymity to describe the planning." [The Washington Post, [08/31/21](#)]

**UPS Is A Member Of The RATE Coalition.** [The RATE Coalition, accessed [09/23/21](#)]

**Throughout August 2021, Rep. Jared Golden Received At Least \$1,000 In Contributions From A Trade Group.**

**Throughout August 2021, Rep. Jared Golden Received At Least \$1,000 In Contributions From A Trade Group.**

CONTRIBUTOR	RECIPIENT	AMOUNT	DATE
National Association Of Broadcasters Political Action Committee (NABPAC)	Committee To Elect Jared Golden	\$1,000.00	<a href="#">8/02/21</a>
<b>TOTAL</b>		<b>\$1,000.00</b>	

**Rep. Jared Golden Opposes Tying Passage Of The Infrastructure Bill To Passage Of The Reconciliation Bill.** “But we are firmly opposed to holding the president’s infrastructure legislation hostage to reconciliation, risking its passage and the bipartisan support behind it. We can walk and chew gum, just as the Senate did. We can pass the infrastructure measure now, and then quickly consider reconciliation and the policies from climate to health care to universal pre-K that we believe are critical.” [Op-Ed by Reps. Carolyn Bourdeaux, Ed Case, Jim Costa, Henry Cuellar, Jared Golden, Vicente Gonzalez, Josh Gottheimer, Kurt Schrader and Filemon Vela, The Washington Post, [08/22/21](#)]

- Passing Both The \$3.5 Trillion Reconciliation Bill And The Infrastructure Bill Is Integral Because The Infrastructure Bill Alone Would Not “Truly Ameliorate America’s Myriad Problems” But The Addition Of The Reconciliation Bill Could Alleviate Concerns Not Addressed By The Former.**

“But the infrastructure bill, despite its massive outlay, is also quite clearly not enough to truly ameliorate America’s myriad problems. There is not enough money in this bill to replace the nation’s lead pipes. The bill over-favors cars and highways at the expense of rail and public transit. Given the severity of the climate crisis and the existential threat it poses to humanity, this is a bill rooted in a dangerously outmoded way of thinking. The irony is inescapable: \$1 trillion is simultaneously unthinkably large and insufficient to the task. If the Democrats successfully pass their \$3.5 trillion reconciliation package without much whittling down, many of these concerns may be alleviated. That bill would go a long way toward fulfilling many of the promises that Democratic candidates made on the campaign trail, particularly when it comes to fighting climate change, providing free community college and universal pre-K, and (possibly) a measure of comprehensive immigration reform. Taken together, these two bills would amount to extraordinary and historic progress, possibly the largest since the 1930s.” [New Republic, [8/10/21](#)]

**Throughout August 2021, Rep. Vicente Gonzalez Received At Least \$22,755 In Contributions From Corporate PACs And Trade Groups, Including Donations From Corporations That Help Lead Business Groups Opposing The Reconciliation Bill.**

**Throughout August 2021, Rep. Vicente Gonzalez Received At Least \$22,755 In Contributions From Corporate PACs And Trade Groups, Including Caterpillar’s PAC.**

CONTRIBUTOR	RECIPIENT	AMOUNT	DATE
Crop Insurance Professionals Association PAC-CIPA PAC	Vicente Gonzalez For Congress	\$2,500.00	<a href="#">8/27/21</a>
Interstate Natural Gas Association Of America Political Action Committee	Vicente Gonzalez For Congress	\$2,500.00	<a href="#">8/2/21</a>
National Apartment Association Political Action Committee	Vicente Gonzalez For Congress	\$1,000.00	<a href="#">8/2/21</a>

Caterpillar Inc. Political Action Committee (CATPAC)	Vicente Gonzalez For Congress	\$5,000.00	<a href="#">8/23/21</a>
Marathon Petroleum Corporation Employees Political Action Committee (MPAC)	Vicente Gonzalez For Congress	\$2,500.00	<a href="#">8/16/21</a>
Davita Inc. Political Action Committee (DAPAC)	Vicente Gonzalez For Congress	\$1,000.00	<a href="#">8/2/21</a>
<b>TOTAL</b>		<b>\$22,755.00</b>	

**Rep. Vicente Gonzalez Opposes Tying Passage Of The Infrastructure Bill To Passage Of The Reconciliation Bill.** "But we are firmly opposed to holding the president's infrastructure legislation hostage to reconciliation, risking its passage and the bipartisan support behind it. We can walk and chew gum, just as the Senate did. We can pass the infrastructure measure now, and then quickly consider reconciliation and the policies from climate to health care to universal pre-K that we believe are critical." [Op-Ed by Reps. Carolyn Bourdeaux, Ed Case, Jim Costa, Henry Cuellar, Jared Golden, Vicente Gonzalez, Josh Gottheimer, Kurt Schrader and Filemon Vela, The Washington Post, [08/22/21](#)]

- Passing Both The \$3.5 Trillion Reconciliation Bill And The Infrastructure Bill Is Integral Because The Infrastructure Bill Alone Would Not "Truly Ameliorate America's Myriad Problems" But The Addition Of The Reconciliation Bill Could Alleviate Concerns Not Addressed By The Former.** "But the infrastructure bill, despite its massive outlay, is also quite clearly not enough to truly ameliorate America's myriad problems. There is not enough money in this bill to replace the nation's lead pipes. The bill over-favors cars and highways at the expense of rail and public transit. Given the severity of the climate crisis and the existential threat it poses to humanity, this is a bill rooted in a dangerously outmoded way of thinking. The irony is inescapable: \$1 trillion is simultaneously unthinkably large and insufficient to the task. If the Democrats successfully pass their \$3.5 trillion reconciliation package without much whittling down, many of these concerns may be alleviated. That bill would go a long way toward fulfilling many of the promises that Democratic candidates made on the campaign trail, particularly when it comes to fighting climate change, providing free community college and universal pre-K, and (possibly) a measure of comprehensive immigration reform. Taken together, these two bills would amount to extraordinary and historic progress, possibly the largest since the 1930s." [New Republic, [8/10/21](#)]

### **Caterpillar Inc.'s Chairman Of The Board Of Directors And CEO Is A Member Of The Business Roundtable, Which Called The \$3.5 Trillion Reconciliation Bill "Troubling" As It Prepared "A Significant, Multifaceted Campaign" Against Tax Increases In The Plan.**

**Chairman Of The Board Of Directors And CEO Of Caterpillar Inc. D. James Umpleby, III Is A Member Of The Business Roundtable.** According to the members page of the Business Roundtable, D. James Umpleby, III, Chairman Of The Board Of Directors And CEO of Caterpillar Inc., is a member. [Business RoundTable, members, accessed [9/23/21](#)]

**The Business Roundtable—Which Represents Large Corporate Executives, Including The CEOs Walmart And Apple—Is Preparing To Fight The Package's Corporate Tax Increases.** "Other opponents include the Business Roundtable, whose board counts the chief executives from Apple and Walmart. The group similarly is preparing to fight corporate tax increases, which Democrats hope will fund their vast new spending." [The Washington Post, [08/31/21](#)]

- The Business Roundtable's Spokesperson Said It Was Preparing "A Significant, Multifaceted Campaign" Against The Tax Increases.** "Jessica Boulanger, a spokeswoman for the Business Roundtable, said in a statement it is engaged in 'a significant, multifaceted campaign' to stop tax hikes and would 'continue to ramp up our efforts in the coming weeks.'" [The Washington Post, [08/31/21](#)]

**August 2021: The Business Roundtable President And CEO Joshua Bolten Called The \$3.5 Trillion Budget Resolution "Troubling" As He Claimed It Would "Dramatically" Increase Inflation And Undermine The Pandemic Recovery.** "Business Roundtable President & CEO Joshua Bolten today issued



the following statement on the Senate budget resolution: [...] 'But a \$3.5 trillion budget resolution on top of this extraordinary spending is troubling. If the massive new spending contemplated in the proposed budget resolution were to materialize, inflation risks would increase dramatically, undermining recovery. In the longer term, a permanent \$3.5 trillion increase in federal spending – and corresponding tax increases on American businesses – would impose a substantial debt burden on all Americans or dramatically undermine the competitiveness of the U.S. economy, and more likely do both.'" [The Business Roundtable, [08/10/21](#)]

**Throughout August 2021, Rep. Josh Gottheimer Received At Least \$13,500 In Contributions From Corporate PACs And Trade Groups, Including Donations From Corporations That Help Lead Business Groups Opposing The Reconciliation Bill.**

**Throughout August 2021, Rep. Josh Gottheimer Received At Least \$13,500 In Contributions From Corporate PACs And Trade Groups, including Honeywell International, Bayer Corporation, Pfizer Inc., And Delta Air Lines' PACs.**

CONTRIBUTOR	RECIPIENT	AMOUNT	DATE
National Apartment Association Political Action Committee	Josh Gottheimer For Congress	\$2,500.00	<a href="#">8/2/21</a>
Honeywell International Political Action Committee	Josh Gottheimer For Congress	\$2,500.00	<a href="#">8/4/21</a>
Honeywell International Political Action Committee	Josh Gottheimer For Congress	\$2,500.00	<a href="#">8/4/21</a>
Bayer Us LLC Employee Political Action Committee (BayerPAC)	Josh Gottheimer For Congress	\$2,500.00	<a href="#">8/5/21</a>
Pfizer Inc. PAC	Josh Gottheimer For Congress	\$2,500.00	<a href="#">8/19/21</a>
Siemens Corporation PAC	Josh Gottheimer For Congress	\$1,000.00	<a href="#">8/23/21</a>
Siemens Corporation PAC	Josh Gottheimer For Congress	-\$1,000.00	<a href="#">8/23/21</a>
Mortgage Bankers Association Political Action Committee (MORPAC)	Josh Gottheimer For Congress	\$1,000.00	<a href="#">8/24/21</a>
Delta Air Lines PAC	Josh Gottheimer For Congress	-\$2,500.00	<a href="#">8/25/21</a>
Delta Air Lines PAC	Josh Gottheimer For Congress	\$2,500.00	<a href="#">8/31/21</a>
<b>TOTAL</b>		<b>\$13,500.00</b>	

**Rep. Josh Gottheimer Opposes Tying Passage Of The Infrastructure Bill To Passage Of The Reconciliation Bill.** “But we are firmly opposed to holding the president’s infrastructure legislation hostage to reconciliation, risking its passage and the bipartisan support behind it. We can walk and chew gum, just as the Senate did. We can pass the infrastructure measure now, and then quickly consider reconciliation and the policies from climate to health care to universal pre-K that we believe are critical.” [Op-Ed by Reps. Carolyn Bourdeaux, Ed Case, Jim Costa, Henry Cuellar, Jared Golden, Vicente Gonzalez, Josh Gottheimer, Kurt Schrader and Filemon Vela, The Washington Post, [08/22/21](#)]

- **Passing Both The \$3.5 Trillion Reconciliation Bill And The Infrastructure Bill Is Integral Because The Infrastructure Bill Alone Would Not “Truly Ameliorate America’s Myriad Problems” But The Addition Of The Reconciliation Bill Could Alleviate Concerns Not Addressed By The Former.** ““But the infrastructure bill, despite its massive outlay, is also quite clearly not enough to truly ameliorate America’s myriad problems. There is not enough money in this bill to replace the nation’s lead pipes. The bill over-favors cars and highways at the expense of rail and public transit. Given the severity of the



climate crisis and the existential threat it poses to humanity, this is a bill rooted in a dangerously outmoded way of thinking. The irony is inescapable: \$1 trillion is simultaneously unthinkably large and insufficient to the task. If the Democrats successfully pass their \$3.5 trillion reconciliation package without much whittling down, many of these concerns may be alleviated. That bill would go a long way toward fulfilling many of the promises that Democratic candidates made on the campaign trail, particularly when it comes to fighting climate change, providing free community college and universal pre-K, and (possibly) a measure of comprehensive immigration reform. Taken together, these two bills would amount to extraordinary and historic progress, possibly the largest since the 1930s." [New Republic, [8/10/21](#)]

### **Honeywell International's President And CEO Of Performance Materials And Technologies Is A Member Of The National Association Of Manufacturers (NAM), Which Was Poised To Ally With The Chamber Of Commerce In Its Offensive Against The Budget Package – One Of Its Executives Said Of Its Lobbying, "We're Doing It In Every Way You Can Imagine."**

**Honeywell International's President And CEO Of Performance Materials And Technologies Vimal Kapur Was A NAM Board Member.** [NAM, Accessed [9/23/21](#)]

**The Chamber Was "In Talks" With The National Association Of Manufacturers (NAM) To Coordinate Lobbying And Advertising Efforts Against The Biden Administration's Budget Package.** "The effort could encompass traditional lobbying on Capitol Hill as well as advertising campaigns targeting Democratic lawmakers, according to three people familiar with the matter who spoke on the condition of anonymity to describe the discussions. The [U.S. Chamber Of Commerce] has been in talks with potential allies such as the National Association of Manufacturers, whose board includes executives from firms such as Dow Inc., Exxon, Caterpillar and Johnson & Johnson, the people said." [The Washington Post, [08/31/21](#)]

**NAM's Senior Vice President For Policy Said Of Lobbying Against The Package, "We're Doing It In Every Way You Can Imagine," Adding That "Manufacturing Families Will Suffer, Jobs Will Be Lost."** "We're doing it in every way you can imagine,' said Aric Newhouse, the senior vice president for policy at the National Association of Manufacturers, when asked about the group's lobbying. He added that the tax increases Democrats have pursued would mean 'manufacturing families will suffer, jobs will be lost.'" [The Washington Post, [08/31/21](#)]

### **Bayer Corporation Is A Member Of PhRMA, Which Opposes The Reconciliation Package And Ran Ads Against The Package.**

**Bayer Corporation Is A Member Of PhRMA.** According to their membership page, Bayer Corporation is a member of PhRMA. [PhRMA, members, accessed [9/23/21](#)]

**The Pharmaceutical Industry's "Top Trade Group" PhRMA Has Run Ads Against The Package, Claiming It Would Have Worsened The Pandemic.** "And the pharmaceutical industry has embarked on its own wide-ranging campaign to combat Democrats' drug pricing proposals, another potential revenue source in the bill. Conservative outfits previously backed by the sector's top trade group, known as PhRMA, have run recent ads claiming lawmakers' plans would have worsened the coronavirus pandemic." [The Washington Post, [08/31/21](#)]

- **A PhRMA Spokesperson Said The Group Opposed Democrats' Drug Pricing Reforms, Suggesting They Were "Empty Promises That Will Do More Harm Than Good."** "Brian Newell, a spokesman for PhRMA, stressed that the group supports general pricing reforms — just not the ideas Democrats are pursuing. 'The industry is willing to come to the table and do its fair share to help deliver real relief to patients at the pharmacy, not empty promises that will do more harm than good,' he said in a statement." [The Washington Post, [08/31/21](#)]

## **Pfizer Inc. Is A Member Of PhRMA, Which Opposes The Reconciliation Package And Ran Ads Against The Package.**

**Pfizer Inc. Is A Member Of PhRMA.** According to their membership page, Pfizer Inc. is a member of PhRMA. [PhRMA, members, accessed [9/23/21](#)]

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## **The CEO Of Delta Air Lines Is A Member Of The Business Roundtable, Which Called The \$3.5 Trillion Reconciliation Bill "Troubling" As It Prepared "A Significant, Multifaceted Campaign" Against Tax Increases In The Plan.**

**Delta Air Lines' CEO Ed Bastian Is A Member Of The Business Roundtable.** According to the membership list, Ed Bastian, Chief Executive Officer of Delta Air Lines was a member of the Business Roundtable. [Business RoundTable, members, accessed [9/23/21](#)]

**The Business Roundtable—Which Represents Large Corporate Executives, Including The CEOs Walmart And Apple—Is Preparing To Fight The Package's Corporate Tax Increases.** "Other opponents include the Business Roundtable, whose board counts the chief executives from Apple and Walmart. The group similarly is preparing to fight corporate tax increases, which Democrats hope will fund their vast new spending." [The Washington Post, [08/31/21](#)]

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**Throughout August 2021, Rep. Kurt Schrader Received At Least \$21,000 In Contributions From Corporate PACs And Trade Groups, Including Donations From Corporations That Help Lead Business Groups Opposing The Reconciliation Bill.**

**Throughout August 2021, Rep. Kurt Schrader Received At Least \$21,000 In Contributions From Corporate PACs And Trade Groups, Including Aflac, Teva Pharmaceuticals, And Centene Corporation’s PACs.**

CONTRIBUTOR	RECIPIENT	AMOUNT	DATE
Aflac Political Action Committee (Aflac PAC)	Kurt Schrader for Congress	\$1,000.00	<a href="#">8/18/21</a>
Amalgamated Sugar Company Political Action Committee	Kurt Schrader for Congress	\$2,000.00	<a href="#">8/20/21</a>
American Academy Of Family Physicians Political Action Committee	Kurt Schrader for Congress	\$1,000.00	<a href="#">8/13/21</a>
American Crystal Sugar Company Political Action Committee	Kurt Schrader for Congress	\$5,000.00	<a href="#">8/3/21</a>
Teva Pharmaceuticals USA Inc. Political Action Committee (Teva PAC)	Kurt Schrader for Congress	\$2,500.00	<a href="#">8/10/21</a>
Quest Diagnostics Incorporated Political Action Committee	Kurt Schrader for Congress	\$2,000.00	<a href="#">8/9/21</a>
Centene Corporation Political Action Committee (Centene PAC)	Kurt Schrader for Congress	\$5,000.00	<a href="#">8/12/21</a>
Ste. Michelle Wine Estates Ltd. Political Action Committee	Kurt Schrader for Congress	\$2,500.00	<a href="#">8/19/21</a>
<b>TOTAL</b>		<b>\$21,000.00</b>	

**Rep. Kurt Schrader Opposes Tying Passage Of The Infrastructure Bill To Passage Of The Reconciliation Bill.** “But we are firmly opposed to holding the president’s infrastructure legislation hostage to reconciliation, risking its passage and the bipartisan support behind it. We can walk and chew gum, just as the Senate did. We can pass the infrastructure measure now, and then quickly consider reconciliation and the policies from climate to health care to universal pre-K that we believe are critical.” [Op-Ed by Reps. Carolyn Bourdeaux, Ed Case, Jim Costa, Henry Cuellar, Jared Golden, Vicente Gonzalez, Josh Gottheimer, Kurt Schrader and Filemon Vela, The Washington Post, [08/22/21](#)]

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**Aflac’s CEO Is A Member Of The Business Roundtable, Which Called The \$3.5 Trillion Reconciliation Bill "Troubling" As It Prepared "A Significant, Multifaceted Campaign" Against Tax Increases In The Plan.**

**Aflac’s CEO, Chairman, And President Dan Amos Is A Member Of The Business Roundtable.** According to the membership list, Aflac Chairman, Chief Executive Officer and President Dan Amos was a member of the Business Roundtable. [Business RoundTable, members, accessed [9/23/21](#)]

**The Business Roundtable—Which Represents Large Corporate Executives, Including The CEOs Walmart And Apple—Is Preparing To Fight The Package's Corporate Tax Increases.** "Other opponents include the Business Roundtable, whose board counts the chief executives from Apple and Walmart. The group similarly is preparing to fight corporate tax increases, which Democrats hope will fund their vast new spending." [The Washington Post, [08/31/21](#)]

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### **Teva Pharmaceuticals Is A Member Of PhRMA, Which Opposes The Reconciliation Package And Ran Ads Against The Package.**

**Teva US Specialty Medicines Is A Member Of PhRMA.** According to their membership page, Teva US Specialty Medicines is a member of PhRMA. [PhRMA, members, accessed [9/23/21](#)]

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- **A PhRMA Spokesperson Said The Group Opposed Democrats' Drug Pricing Reforms, Suggesting They Were "Empty Promises That Will Do More Harm Than Good."** "Brian Newell, a spokesman for PhRMA, stressed that the group supports general pricing reforms — just not the ideas Democrats are pursuing. 'The industry is willing to come to the table and do its fair share to help deliver real relief to patients at the pharmacy, not empty promises that will do more harm than good,' he said in a statement." [The Washington Post, [08/31/21](#)]

### **Centene Corporation's CEO Is A Member Of The Business Roundtable, Which Called The \$3.5 Trillion Reconciliation Bill "Troubling" As It Prepared "A Significant, Multifaceted Campaign" Against Tax Increases In The Plan.**

**Centene Corporation's CEO, Chairman, And President Michael Neidorff Is A Member Of The Business Roundtable.** According to the membership list, Centene Corporation Chairman, Chief Executive Officer and President Michael Neidorff was a member of the Business Roundtable. [Business RoundTable, members, accessed [9/23/21](#)]

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**Throughout August 2021, Rep. Stephanie Murphy Received At Least \$6,000 In Contributions From The Corporate PACs Of UPS And Oracle, Both Of Which Help Lead Business Groups Opposing The Reconciliation Bill.**

**Throughout August 2021, Rep. Stephanie Murphy Received At Least \$6,000 In Contributions From UPS And Oracle's PACs.**

CONTRIBUTOR	RECIPIENT	AMOUNT	DATE
Oracle America, Inc. Political Action Committee (Oracle PAC)	Stephanie Murphy for Congress	\$1,000.00	<a href="#">8/9/21</a>
United Parcel Service Inc. PAC	Stephanie Murphy for Congress	\$5,000.00	<a href="#">8/17/21</a>
<b>TOTAL</b>		<b>\$6,000.00</b>	

**HEADLINE: "Stephanie Murphy To Oppose Her Party's 'Rushed' Budget Package In Committee."** [Roll Call, [09/09/21](#)]

**Oracle's CEO Is A Member Of The Business Roundtable, Which Called The \$3.5 Trillion Reconciliation Bill "Troubling" As It Prepared "A Significant, Multifaceted Campaign" Against Tax Increases In The Plan.**

**Safra A. Catz, Oracle Corporation's CEO, Is A Member Of The Business Roundtable.** According to the members page of the Business Roundtable, Safra A. Catz, Oracle Corporation's CEO, is a member. [Business RoundTable, members, accessed [9/23/21](#)]

**The Business Roundtable—Which Represents Large Corporate Executives, Including The CEOs Walmart And Apple—Is Preparing To Fight The Package's Corporate Tax Increases.** "Other opponents include the Business Roundtable, whose board counts the chief executives from Apple and Walmart. The group similarly is preparing to fight corporate tax increases, which Democrats hope will fund their vast new spending." [The Washington Post, [08/31/21](#)]

- **The Business Roundtable's Spokesperson Said It Was Preparing "A Significant, Multifaceted Campaign" Against The Tax Increases.** "Jessica Boulanger, a spokeswoman for the Business Roundtable, said in a statement it is engaged in 'a significant, multifaceted campaign' to stop tax hikes and would 'continue to ramp up our efforts in the coming weeks.'" [The Washington Post, [08/31/21](#)]



**August 2021: The Business Roundtable President And CEO Joshua Bolten Called The \$3.5 Trillion Budget Resolution "Troubling" As He Claimed It Would "Dramatically" Increase Inflation And Undermine The Pandemic Recovery.** "Business Roundtable President & CEO Joshua Bolten today issued the following statement on the Senate budget resolution: [...] 'But a \$3.5 trillion budget resolution on top of this extraordinary spending is troubling. If the massive new spending contemplated in the proposed budget resolution were to materialize, inflation risks would increase dramatically, undermining recovery. In the longer term, a permanent \$3.5 trillion increase in federal spending – and corresponding tax increases on American businesses – would impose a substantial debt burden on all Americans or dramatically undermine the competitiveness of the U.S. economy, and more likely do both.'" [The Business Roundtable, [08/10/21](#)]

### **UPS Is Part Of The RATE Coalition, Which Has Been Preparing A "Seven-Figure" Ad Campaign Against The \$3.5 Trillion Reconciliation Bill.**

**The RATE Coalition, Which Represents Capital One, Disney, FedEx, Lowe's and Lockheed Martin, Has Been Preparing A "Seven-Figure" Ad Campaign Against The Reconciliation Package.** "Other corporate interests are training their sights on Democrats' plans to pay for the bill through tax increases on businesses. Biden has proposed to raise the corporate rate to 28 percent from 21 percent, along with a slew of additional changes targeting profits earned overseas. The move has spawned outrage from companies that had spent significant sums four years ago to secure more favorable tax rules under President Donald Trump. The list of opponents includes the RATE Coalition, which counts support from Capital One, Disney, FedEx, Lowe's and Lockheed Martin. Over the next few months, the group is preparing a seven-figure digital advertising campaign to oppose Democrats' plans and highlight businesses that might be hurt in the process, according to a person with knowledge of the effort, who spoke on the condition of anonymity to describe the planning." [The Washington Post, [08/31/21](#)]

**UPS Is A Member Of The RATE Coalition.** [The RATE Coalition, accessed [09/23/21](#)]