



NEW YORK STATE SENATOR

Daniel L. Squadron

## Squadron: Senate Republicans Choose Corporations Over People in Politics

DANIEL L. SQUADRON March 5, 2012

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### **In Wake of GOP Committee Vote Against Campaign Finance Reform, Squadron Pushes Bill Forward with Petition for Chamber Consideration**

#### **Squadron-Lancman Legislation Would Make NY National Leader in Fight Against Citizens United**

ALBANY – Today, State Senator Daniel Squadron and Assemblyman Rory Lancman pushed back against Senate Republican efforts to stall their campaign finance reform legislation, with Senator Squadron initiating a petition for chamber consideration to move the bill forward. The legislation would make New York a national leader in the fight against the 2010 Citizens United Supreme Court decision and give people, rather than corporations, a stronger voice in the political process.

The "Corporate Political Activity Accountability to Shareholders Act" (S101/A696A) would require shareholder approval for corporate political contributions, public disclosure of the contributions, and justification of the business rationale for making them.

This afternoon, the Corporations, Authorities, and Commissions Committee voted to prevent the legislation from moving out of committee. Senator Squadron has now begun circulating a petition for chamber consideration of the bill, which would bring the bill to the Senate

floor if 38 signatures are collected from Senators.

“As we look on in horror at the impact of Citizens United, New York has an opportunity to actually do something about it. Yet today, the Senate Republicans chose corporate interests over the interests of real people,” said **Senator Squadron**. “Make no mistake: unlimited corporate contributions are a threat to our democratic process. By reining in unchecked political influence and bringing desperately-needed transparency to the process, our bill would be a key step toward countering the flood of corporate influence that washes away the voice of regular people. I urge my colleagues to stand up for people over corporations in our politics and join the effort to move this bill to the floor.”

"Today's vote was a missed opportunity to stem the tide of corporate money in our democracy, and serves as a disappointing affirmation that our system is still rigged to reward deep-pocketed corporate campaign contributors at the expense of middle-class and working people," **Assemblyman Lancman** said. "Having an electoral system that allows unlimited corporate spending makes a mockery of the basic tenet of democracy - that one person equals one vote."

"As we're poised to witness the most expensive election in the history of our nation, the Squadron-Lancman bill aims to reduce the massive influence that corporations are now allowed to exert in our elections," said **Karen Scharff, Executive Director of Citizen Action of New York**. "Paired with a system of publicly financed campaigns - which Senator Squadron, Assemblyman Lancman, and Governor Cuomo all support - this bill would help New York State become a national leader in the fight to reform the electoral process, giving control back to the voters and restoring the integrity of our democracy."

“Post-Citizens United loopholes in campaign finance regulations will let corporations drastically increase the money they spend on elections,” said **Bill Mahoney of the New York**

**Public Interest Research Group (NYPIRG).** “This bill would make these businesses and their shareholders more accountable for their campaign expenditures”

“We applaud Senator Squadron’s efforts to bring transparency and full disclosure of corporate political spending to New York State,” said **Mark Ladov, Counsel for Democracy and Justice Programs at the Brennan Center for Justice at the NYU School of Law.** “Transparency in political spending is critical to allow New Yorkers to make informed decisions with their financial investments and at the ballot box.”

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