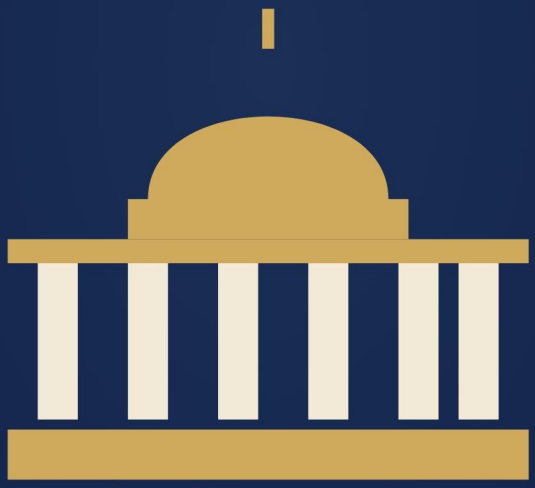
A PLAIN-ENGLISH FACT CHECK

FOLLOW THE MONEY

Lobbying, Campaign Cash and Who Pays for Politics



LOBBYING · CAMPAIGNS · SUPER PACS · CLAIMS

Where Political Money Comes From, Where It Goes, and What the Records Show

ANDREW DOMINGUEZ

TRINFINITY Enterprises

Follow the Money

Lobbying, Campaign Cash and Who Pays for Politics

Andrew Dominguez

Trinfinity Enterprises
Dayton, Nevada

Follow the Money: Lobbying, Campaign Cash and Who Pays for Politics

Copyright 2026 Andrew Dominguez.

Free to download. All rights reserved.

Published by Trinfinity Enterprises, Dayton, Nevada.

Information cutoff: November 12, 2026. Facts, figures, laws, court cases and the status of pending matters are described as they stood on that date. Later events are not covered.

This book is general information, not legal advice. Campaign finance, lobbying and ethics laws are complex and change often. If you need advice about your own situation, such as whether a donation, expense or contact is allowed, consult a qualified lawyer or the agency that enforces the rule.

This book is nonpartisan. It reports what primary records, courts, government agencies and researchers show, labels where the evidence is thin, and does not recommend how to vote or which reform to support.

Please read before you use this book. This book is for general information and education only. It is not legal, medical, financial, tax, or other professional advice, and reading it does not create a professional relationship of any kind. Laws, rules, prices, and research change, and every situation is different. Before you act on anything in this book, check it against current sources and talk with a lawyer, doctor, licensed professional, or other qualified expert as your situation calls for. I worked hard to get the facts right, but I can't promise that every detail is complete, correct, or current. You use this information at your own risk. To the fullest extent the law allows, Andrew Dominguez, Trinfinity Enterprises, and Andrew Dominguez's heirs, estate, successors, and assigns accept no responsibility or liability for any loss, injury, or damage of any kind that comes from using or relying on this book.

Fact check notice. The ratings and conclusions in this book are my own reading of the public record as of the date the book was finished, based on the sources it lists. Statements about named people, groups, and organizations are reported from those sources and are not new accusations. If a source is later corrected or new evidence comes out, a rating may change. If you believe something here is wrong, write to andrew@trinfinityenterprises.com and I will review it.

Money notice. I am not a financial adviser, accountant, tax preparer, or attorney. This book is general information about money. It is not investment, tax, insurance, or financial advice, and it is not a recommendation to buy or sell anything. Tax laws, rates, and limits change every year. Talk with a licensed financial professional, certified public accountant (CPA), or tax attorney before you make decisions about your own money, taxes, retirement, insurance, or debt.

Contents

Introduction: How to Read This Book 6

Part One: The History of the Rules 10

Chapter 1: Before the Rules 11

Chapter 2: The First Reform Laws, 1907 to 1971 17

Chapter 3: Watergate, the 1974 Law and Buckley v. Valeo 25

Chapter 4: McCain-Feingold and the Fight Over Soft Money 33

Chapter 5: Citizens United and After 41

Part Two: The Kinds of Political Money, Explained 50

Chapter 6: Candidate, Party and PAC Money 51

Chapter 7: Super PACs, Nonprofits and "Dark Money" 60

Part Three: Who Gives and Who Lobbies 67

Chapter 8: Small Donors and Big Donors 68

Chapter 9: Unions, Corporations and Industries 73

Chapter 10: Lobbying, Explained 78

Part Four: Does Money Buy Results? 86

Chapter 11: What the Research Shows 87

Chapter 12: Proved in Court Versus Claimed but Not Shown 93

Part Five: Corruption Cases and Foreign Money 99

Chapter 13: The Major Corruption Cases 100

Chapter 14: How the Courts Narrowed Corruption Law 112

Chapter 15: Foreign Money and Straw Donors 120

Part Six: Claims and Theories, Rated 130

Chapter 16: Claims About the Law and the Donors 131

Chapter 17: Claims About Lobbying, Insiders and Foreign Money 140

Part Seven: Where It Stands, What People Think, and the Options 147

Chapter 18: Where the Money Stands Today 148

Chapter 19: What the Public and the Parties Think 154
Chapter 20: The Reform Options 157
Appendix A: Timeline 165
Appendix B: Glossary 170
Appendix C: How to Look It Up Yourself 173
Full Source List 175

Introduction: How to Read This Book

The information in this book stops at November 12, 2026.

You might ask, "Why does anyone need a whole book about political money?" Here is my answer. Almost every argument about American politics sooner or later turns into an argument about money. Who paid for that ad? Who gave to that senator? Did that company's lobbyist get the bill it wanted? Most of us hear the claims. Few of us get the records.

This book gives you the records. I wrote it for everyday adults who have no background in campaign finance law. You do not need to know what a "super PAC" is to start. By the end, you will know what it is, what it can and cannot do, and how to look one up yourself.

I have tried hard to treat every party, every president, every agency and every interest group by the same standard: what they actually said and did, favorable or not. When people disagree about what the facts mean, I give each side's strongest argument in its own words, with a source you can open. I keep my own opinions out of it. I do not tell you what to think about reform. I tell you what each option is, who backs it and what the evidence shows.

The date this book stops

Money in politics changes fast. New court rulings come down. New reports come out. Bills pass or die. So I want you to know exactly when my information stops: **November 12, 2026.** You will see that date on the copyright page, here, at the start of every chapter about the present, and in the title of every table that shows rules or figures in effect at the cutoff. If you are reading this later, some numbers will have changed. Appendix C shows you how to check the newest ones yourself.

One more note on timing. The 2026 midterm election was held on November 3, 2026, nine days before my cutoff.[1] Its final money totals were not out yet. So when I talk about "the latest complete election cycle," I mean the 2023-2024 cycle, which the Federal Election Commission (FEC) finished summarizing in April 2025.[2] Where I have newer, partial figures for 2025-2026, I label them as partial and give their dates.

---

[1] U.S. Code (Cornell Legal Information Institute), "2 U.S.C. 7, Time of election (Tuesday next after the first Monday in November of even-numbered years)", current text. https://www.law.cornell.edu/uscode/text/2/7 (accessed November 12, 2026).

[2] Federal Election Commission, "Statistical Summary of 24-Month Campaign Activity of the 2023-2024 Election Cycle", April 23, 2025. https://www.fec.gov/updates/statistical-summary-of-24-month-campaign-activity-of-the-2023-2024-election-cycle (accessed November 12, 2026).

Where my facts come from

Every factual sentence or table in this book has a footnote. Each footnote gives the source's title, the author or agency, the date, a working link and the date I checked it. I sorted my sources into five tiers and leaned on the higher tiers whenever I could.

Tier	What it includes	How I used it
1. Primary and official	Laws passed by Congress, Supreme Court opinions, FEC rules and data, Senate and House records, Justice Department records	First choice for every fact
2. Nonpartisan government analysis	Congressional Research Service (CRS), Congressional Budget Office (CBO), Government Accountability Office (GAO), inspectors general	To explain what the official records mean
3. Scholarly research and data trackers	Peer-reviewed political science and economics; nonpartisan trackers that organize FEC and lobbying data	For research findings and organized data, labeled as such
4. Fact-checks and journalism	Associated Press, Reuters, major newspapers, PolitiFact, FactCheck.org	For events the official records do not yet cover, and as pointers back to primary records
5. Advocacy groups and think tanks	Groups that defend fewer limits, such as the Institute for Free Speech, and groups that seek more limits, such as Common Cause and the Campaign Legal Center	Only to show what a side argues, always labeled, and balanced with the other side

I did not use social media posts, chain emails, forums, video channels or anonymous content-farm websites as evidence. When I mention one, it is only as an example of a claim being spread.

Facts, interpretations and unknowns

I try to keep three things apart.

- **Confirmed facts** are things the records show. Example: the House passed H.R. 7008 by 232 to 198 on July 22, 2026.[3]
- **Interpretations** are what someone thinks the facts mean. I always say whose interpretation it is and where they said it. Example: whether a court ruling "opened the floodgates" is an interpretation, and people disagree about it.
- **Unknowns** are things the records do not settle. I say what is unknown and what would settle it.

When I could not find a source for something, I wrote **[Not verified]** and said what I searched. I did not fill gaps with guesses.

Dollar amounts

Old dollar figures can fool you. A $5,000 limit in 1940 is not the same as $5,000 today. So every time I give a dollar amount, I say whether it is **nominal** (the dollars of that time, not adjusted) or **adjusted for inflation** (and to which year). Unless I say otherwise, figures are nominal.

The claim verdicts

Part Six tests common claims about money in politics, from every side of the political spectrum. I use only four verdicts, the same four used across this series of books.

Verdict	What it means
True	Primary sources confirm it as usually stated
Partly true	There is a real fact underneath, but the usual version leaves out or twists something important. I say exactly which part is true.
False (debunked)	Primary sources contradict it
Inconclusive	The evidence is not enough to say either way, or an investigation is still open. I say what would settle it.

A few words you will see often

I define every term the first time it shows up, and the Glossary in Appendix B collects them. Here are the big ones.

- A **contribution** is money (or anything of value) given to a candidate, party or political committee.
- An **expenditure** is money spent to influence an election.

---

[3] Clerk of the U.S. House of Representatives, "Roll Call 280, 119th Congress, 2nd Session: On Passage, H.R. 7008, Stop Insider Trading Act", July 22, 2026. https://clerk.house.gov/evs/2026/roll280.xml (accessed November 12, 2026).

- An **independent expenditure** is spending that openly calls for electing or defeating a candidate and is not coordinated with that candidate or party.
- A **Political Action Committee (PAC)** is a group that raises and spends money to influence elections.
- **Lobbying** is trying to influence what government officials decide, usually by contacting them directly.

How the book is built

Part One tells how today's rules came to be, from the first ban on corporate contributions in 1907 to a Supreme Court ruling on party spending in June 2026. Part Two explains the kinds of political money in plain words. Part Three looks at who gives and who lobbies. Part Four asks the hard question: does money buy results? Part Five covers corruption cases and foreign money. Part Six holds the claim verdicts. Part Seven shows where things stand today, what the public thinks and what the reform options are. The appendices hold a timeline, a glossary, a step-by-step guide to looking up donors and lobbyists yourself, and the full source list.

Let's start at the beginning, before there were any rules at all.

Part One: The History of the Rules

Chapter 1: Before the Rules

Picture a federal clerk in the 1870s. He got his job because he worked for the winning party. Now, every election season, a party agent visits his office and reminds him that a "voluntary" donation is expected. If he does not pay, he might lose the job the party gave him.

That was not a rare story. It was how much of American politics was paid for in the 1800s. This chapter covers that world, the first federal law that pushed back on it, and the big-money presidential campaigns that set the stage for the first ban on corporate contributions.

The spoils system

In the early 1800s, winning parties handed out government jobs to their supporters. People called this the "spoils system," from the phrase "to the victor go the spoils." The National Archives explains that by the time Andrew Jackson was elected in 1828, the spoils system, "in which officials rewarded political friends and supporters with government positions," was "in full force."[4]

You might ask, "What does handing out jobs have to do with campaign money?" Quite a lot. Jobholders who owed their jobs to a party were an easy source of cash. A party could expect them to pay part of their salaries back to the party at election time. Those payments were often called "assessments."

Stock for votes: the Credit Mobilier scandal (1873)

Jobs were not the only currency. The worst congressional money scandal of the century involved stock. On February 27, 1873, the House censured Representative Oakes Ames of Massachusetts, who, in the House Historian's words, "sold $33 million worth of stock" in the Credit Mobilier scandal "to Members of Congress and executive officials at an undervalued price to influence votes and decisions." The vote was 182 to 36. The same day it censured Representative James Brooks of New York, who had "solicited and accepted 50 shares" of Credit Mobilier stock "at undervalued prices," 174 to 32.[5]

---

[4] National Archives, "Pendleton Act (1883), Milestone Documents", undated web page. https://www.archives.gov/milestone-documents/pendleton-act (accessed November 12, 2026).

[5] Office of the Historian, U.S. House of Representatives, "Expulsion, Censure, Reprimand, and Fine (list of House disciplinary actions)", accessed November 12, 2026. https://history.house.gov/Institution/Discipline/Expulsion-Censure-Reprimand/ (accessed November 12, 2026).

Notice what the House punished: a cut-rate deal handed to officials who could help a company. No campaign was involved. More than 150 years later, many of the hardest corruption cases still look like this, a private benefit to an official rather than a campaign contribution (Chapters 12 and 13).

A murder and a reform: the Pendleton Act of 1883

President James A. Garfield was assassinated by a man who had sought a federal job and did not get it. The National Archives describes the killer as "a disgruntled job seeker." After Garfield's death, Congress passed the Pendleton Act in January 1883. It was named for Senator George Hunt Pendleton of Ohio and signed by President Chester A. Arthur.[6]

The Pendleton Act did two big things. First, it said many federal jobs would be filled by merit, through competitive exams, instead of by party loyalty. It created a Civil Service Commission to enforce that.[7]

Second, and this is where our story begins, it attacked the money side of the spoils system. Here is what the law said, in plain words:[8]

- Section 12: No one could ask for or receive political contributions inside a federal office building, navy yard, fort or arsenal.
- Section 13: No federal official could fire, promote, demote or change the pay of a covered employee for giving or refusing to give political money.
- Section 14: No federal employee could hand money to another federal employee, or to a member of Congress, for any political purpose.
- Section 15: Breaking these rules was a crime, with a fine of up to $5,000 (nominal 1883 dollars) or up to three years in prison, or both.

So the very first federal campaign finance rule was about protecting government workers from being squeezed for money. It did not limit how much anyone could give. It did not

---

[6] National Archives, "Pendleton Act (1883), Milestone Documents", undated web page. https://www.archives.gov/milestone-documents/pendleton-act (accessed November 12, 2026).

[7] U.S. Congress, "Act to regulate and improve the civil service (Pendleton Act), ch. 27, 22 Stat. 403", January 16, 1883. https://www.govinfo.gov/content/pkg/STATUTE-22/pdf/STATUTE-22-Pg403.pdf (accessed November 12, 2026). National Archives, "Pendleton Act (1883), Milestone Documents", undated web page. https://www.archives.gov/milestone-documents/pendleton-act (accessed November 12, 2026).

[8] U.S. Congress, "Pendleton Act, ch. 27, sections 11-15, 22 Stat. 403, 407", January 16, 1883. https://www.govinfo.gov/content/pkg/STATUTE-22/pdf/STATUTE-22-Pg407.pdf (accessed November 12, 2026).

require anyone to report anything. But it set an idea that runs through the rest of this book: some sources of political money create pressure that the law should block.

Where the money went next: business

When parties could no longer lean as hard on government workers, they turned to a deeper pocket: business. Railroads, banks, insurance companies and other large corporations had money and had a stake in what government did about tariffs, regulation and currency.

The best-known fundraiser of that era was Marcus A. "Mark" Hanna, an Ohio businessman. The Senate Historical Office says Hanna "excelled in business before applying his considerable talent and enormous wealth to politics." In 1896 he ran William McKinley's presidential campaign. It was, in the Senate's words, "a savvy, well-funded campaign." McKinley stayed home on his front porch, and Hanna brought "trainloads of voters" to him at Hanna's expense. McKinley won, and Hanna became a senator in 1897.[9]

I want to be careful here. You will often read that Hanna raised millions by "assessing" banks and corporations a share of their assets. That story is widely repeated, but I did not find a tier 1 or tier 2 source that gives a verified dollar total for the 1896 campaign. **[Not verified]: the total amount raised for McKinley in 1896 and the exact assessment method.** I searched Senate Historical Office pages and the Supreme Court's own history of these laws and did not find a figure.

The 1904 campaign and the insurance scandal

What I can confirm is that by 1904 the public was angry about corporate money. The Supreme Court laid out this history in a 1957 case, *United States v. Automobile Workers*. It is a good source because the Court looked at the actual congressional records.

The Court wrote that "concern over the size and source of campaign funds so actively entered the presidential campaign of 1904 that it crystallized popular sentiment for federal action." A few days after that election, the losing candidate said: "The greatest moral question which now confronts us is, Shall the trusts and corporations be prevented from contributing money to control or aid in controlling elections?"[10]

Then came a scandal in New York. A joint committee of the New York Legislature, known as the Armstrong Committee and guided by Charles Evans Hughes, investigated the big life insurance companies. Its report, filed early in 1906, found that one insurance company alone had given almost $50,000 (nominal) to a national campaign committee in 1904. The

---

[9] U.S. Senate Historical Office, "Marcus A. Hanna: A Featured Biography", undated web page. https://www.senate.gov/senators/FeaturedBios/Featured_Bio_HannaMarcus.htm (accessed November 12, 2026).

[10] U.S. Supreme Court, "United States v. United Automobile Workers, 352 U.S. 567 (1957)", 1957. https://www.law.cornell.edu/supremecourt/text/352/567 (accessed November 12, 2026).

committee concluded that "contributions by insurance corporations for political purposes should be strictly forbidden."[11]

Think about why that bothered people. The money belonged to policyholders, people who had paid in to protect their families. Company officers were spending it to help elect candidates, sometimes, as the committee put it, "upon the expectation that candidates thus aided in their election would support the interests of the companies."[12]

Roosevelt asks Congress to act

President Theodore Roosevelt responded. In his annual message to Congress on December 5, 1905, he recommended:

> "All contributions by corporations to any political committee or for any political purpose should be forbidden by law; directors should not be permitted to use stockholders' money for such purposes; and, moreover, a prohibition of this kind would be, as far as it went, an effective method of stopping the evils aimed at in corrupt practices acts."[13]

He repeated the request the next year. The Supreme Court noted that Roosevelt's annual message of 1906 "listed as the first item of congressional business a law prohibiting political contributions by corporations."[14]

Labor's voice in 1906

It was not only reformers and politicians who pushed for a law. Samuel Gompers, president of the American Federation of Labor, testified to a House committee in 1906. He said:

> "If we are really determined that our elections shall be free from the power of money and its lavish use and expenditure without an accounting to the conscience

---

[11] U.S. Supreme Court, "United States v. United Automobile Workers, 352 U.S. 567 (1957)", 1957. https://www.law.cornell.edu/supremecourt/text/352/567 (accessed November 12, 2026).

[12] U.S. Supreme Court, "United States v. United Automobile Workers, 352 U.S. 567 (1957)", 1957. https://www.law.cornell.edu/supremecourt/text/352/567 (accessed November 12, 2026).

[13] U.S. Supreme Court, "United States v. United Automobile Workers, 352 U.S. 567 (1957)", 1957. https://www.law.cornell.edu/supremecourt/text/352/567 (accessed November 12, 2026).

[14] U.S. Supreme Court, "United States v. United Automobile Workers, 352 U.S. 567 (1957)", 1957. https://www.law.cornell.edu/supremecourt/text/352/567 (accessed November 12, 2026).

and the judgment of the people of America, we will have to pass some measure of this kind."[15]

Keep that quote in mind. Forty years later, Congress would turn the same logic against labor unions themselves. We will get there in Chapter 2.

What this chapter shows

Year	Event	What it did
1828 on	Spoils system "in full force"	Government jobs handed out to party supporters, who were then pressed for money
Before 1883	President Garfield assassinated by a disappointed job seeker	Built support for reform
1883	Pendleton Act	Merit hiring for many federal jobs; banned soliciting political money in federal workplaces and punishing workers who refused to give
1896	McKinley's "front porch campaign," run by Mark Hanna	A well-funded campaign that made Hanna a national figure
1904-1906	Corporate money becomes a national issue; Armstrong Committee report	Found one insurer gave almost $50,000 to a national campaign committee in 1904
1905-1906	President Roosevelt asks Congress to ban corporate contributions	Led to the Tillman Act of 1907

Sources: National Archives; Senate Historical Office; *United States v. Automobile Workers* (1957).[16]

---

[15] U.S. Supreme Court, "United States v. United Automobile Workers, 352 U.S. 567 (1957)", 1957. https://www.law.cornell.edu/supremecourt/text/352/567 (accessed November 12, 2026).

[16] National Archives, "Pendleton Act (1883), Milestone Documents", undated web page. https://www.archives.gov/milestone-documents/pendleton-act (accessed November 12, 2026). U.S. Senate Historical Office, "Marcus A. Hanna: A Featured Biography", undated web page. https://www.senate.gov/senators/FeaturedBios/Featured_Bio_HannaMarcus.htm

The next chapter covers what Congress did about it: the Tillman Act of 1907, and the next 64 years of laws that mostly did not work.

(accessed November 12, 2026). U.S. Supreme Court, "United States v. United Automobile Workers, 352 U.S. 567 (1957)", 1957. https://www.law.cornell.edu/supremecourt/text/352/567 (accessed November 12, 2026).

Chapter 2: The First Reform Laws, 1907 to 1971

Congress answered President Roosevelt in 1907. Over the next 64 years it passed law after law about political money. Most of them sounded strong. Most of them were full of gaps. This chapter walks through them in order, because almost every rule you hear about today, from the ban on corporate contributions to the PAC, started here.

The Tillman Act of 1907

The first federal ban on corporate political money was approved on January 26, 1907. The Supreme Court calls it the Tillman Act.[17] It is usually linked to Senator Benjamin Tillman of South Carolina. **[Not verified]: the sponsor's identity from an official congressional record.** The Statutes at Large list the bill only by number, S. 4563, and I did not find a Senate or House history page naming its sponsor. Here is the law's key sentence, exactly as the Supreme Court later quoted it:

> "That it shall be unlawful for any national bank, or any corporation organized by authority of any laws of Congress, to make a money contribution in connection with any election to any political office. It shall also be unlawful for any corporation whatever to make a money contribution in connection with any election at which Presidential and Vice-Presidential electors or a Representative in Congress is to be voted for or any election by any State legislature of a United States Senator."[18]

Notice three things.

1. It banned "money" contributions. Other things of value, like free services, were not clearly covered.
2. It covered corporations, not unions or individuals.

---

[17] U.S. Congress, "Act to prohibit corporations from making money contributions in connection with political elections (Tillman Act), ch. 420, 34 Stat. 864", January 26, 1907. https://www.govinfo.gov/content/pkg/STATUTE-34/pdf/STATUTE-34-Pg864.pdf (accessed November 12, 2026). U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010), Stevens, J., concurring in part and dissenting in part", 2010. https://www.law.cornell.edu/supct/html/08-205.ZX.html (accessed November 12, 2026).

[18] U.S. Congress, "Act to prohibit corporations from making money contributions in connection with political elections (Tillman Act), ch. 420, 34 Stat. 864", January 26, 1907. https://www.govinfo.gov/content/pkg/STATUTE-34/pdf/STATUTE-34-Pg864.pdf (accessed November 12, 2026). U.S. Supreme Court, "United States v. United Automobile Workers, 352 U.S. 567 (1957)", 1957. https://www.law.cornell.edu/supremecourt/text/352/567 (accessed November 12, 2026).

3. It applied to federal elections. Back then, state legislatures still chose U.S. senators, so the law covered those legislative elections too.

The Supreme Court called the 1907 law "merely the first concrete manifestation of a continuing congressional concern for elections 'free from the power of money.'"[19]

What was the law for? Justice John Paul Stevens, writing in 2010, gave one reading that many reform supporters share. He said the Act "was primarily driven by two pressing concerns: first, the enormous power corporations had come to wield in federal elections, with the accompanying threat of both actual corruption and a public perception of corruption; and second, a respect for the interest of shareholders and members in preventing the use of their money to support candidates they opposed."[20] That is an interpretation, and in Chapter 5 you will see the Court's majority read the history of corporate speech rights differently.

Disclosure begins: 1910 and 1911

Banning one source of money was not enough. People also wanted to know who was paying. In 1910, Congress passed a publicity law. According to the Supreme Court's summary, it "required committees operating to influence the results of congressional elections in two or more States to report all contributions and disbursements and to identify contributors and recipients of substantial sums."[21]

In 1911, Congress went further. It required all House and Senate candidates to report their spending in both primaries and general elections, and it put maximum limits on what congressional candidates could spend. In 1918, Congress made it a crime to offer or ask for anything of value to influence voting.[22]

---

[19] U.S. Supreme Court, "United States v. United Automobile Workers, 352 U.S. 567 (1957)", 1957. https://www.law.cornell.edu/supremecourt/text/352/567 (accessed November 12, 2026).

[20] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010), Stevens, J., concurring in part and dissenting in part", 2010. https://www.law.cornell.edu/supct/html/08-205.ZX.html (accessed November 12, 2026).

[21] U.S. Congress, "Publicity of Political Contributions Act, ch. 392, 36 Stat. 822", June 25, 1910. https://www.govinfo.gov/content/pkg/STATUTE-36/pdf/STATUTE-36-Pg822.pdf (accessed November 12, 2026). U.S. Supreme Court, "United States v. United Automobile Workers, 352 U.S. 567 (1957)", 1957. https://www.law.cornell.edu/supremecourt/text/352/567 (accessed November 12, 2026).

[22] U.S. Supreme Court, "United States v. United Automobile Workers, 352 U.S. 567 (1957)", 1957. https://www.law.cornell.edu/supremecourt/text/352/567 (accessed November 12, 2026).

A setback in court: Newberry (1921)

In 1918, a Michigan Senate race turned into a federal case. Truman H. Newberry sought the Republican nomination in the August 27, 1918, primary and went on to the November general election. He and 134 other people were charged with conspiring to spend $100,000 (nominal) to win the nomination and election, far above the $10,000 limit that applied under the federal law and Michigan's rules. In 1921, in *Newberry v. United States*, the Supreme Court threw out the conviction. The Court's later summary says *Newberry* invalidated "federal regulation of Senate primary elections."[23]

Why does that matter? Primaries were becoming the place where many races were really decided. After *Newberry*, federal money rules did not reach them for years.

The Federal Corrupt Practices Act of 1925

Congress rewrote the rules in the Federal Corrupt Practices Act of 1925. The Supreme Court described it as "a comprehensive revision of existing legislation."[24] Among other things, it:

- changed the 1907 ban from "money contribution" to the broader word "contribution";
- extended the corporate ban to elections of congressional delegates and resident commissioners;
- punished the person who *received* a forbidden contribution, not just the giver; and
- kept reporting rules for committees and candidates.[25]

During the debate, Senator Robinson, whom the Court called "one of the leaders of the Senate," put the worry this way: "Many believe that when an individual or association of

---

[23] U.S. Supreme Court, "Newberry v. United States, 256 U.S. 232 (1921)", 1921. https://www.law.cornell.edu/supremecourt/text/256/232 (accessed November 12, 2026). U.S. Supreme Court, "United States v. United Automobile Workers, 352 U.S. 567 (1957)", 1957. https://www.law.cornell.edu/supremecourt/text/352/567 (accessed November 12, 2026).

[24] U.S. Congress, "Federal Corrupt Practices Act, 1925, Title III of the Act of February 28, 1925, 43 Stat. 1053, 1070", February 28, 1925. https://www.govinfo.gov/content/pkg/STATUTE-43/pdf/STATUTE-43-Pg1053.pdf (accessed November 12, 2026). U.S. Supreme Court, "United States v. United Automobile Workers, 352 U.S. 567 (1957)", 1957. https://www.law.cornell.edu/supremecourt/text/352/567 (accessed November 12, 2026).

[25] U.S. Supreme Court, "United States v. United Automobile Workers, 352 U.S. 567 (1957)", 1957. https://www.law.cornell.edu/supremecourt/text/352/567 (accessed November 12, 2026).

individuals makes large contributions for the purpose of aiding candidates of political parties in winning the elections, they expect, and sometimes demand, and occasionally, at least, receive, consideration by the beneficiaries of their contributions which not infrequently is harmful to the general public interest."[26]

In 1934, in *Burroughs v. United States*, the Supreme Court upheld the 1925 law's reporting rules for presidential campaigns. It said "the power of Congress to protect the election of President and Vice President from corruption" was "clear."[27]

You might ask, "If the 1925 law lasted until 1971, did it work?" The honest answer is that the law had no independent agency to enforce it, and later Congresses replaced it because they judged it too weak. I did not find a single official statistic on how many cases were brought under it. **[Not verified]: a count of prosecutions under the 1925 Act.** I searched the Supreme Court's histories of these laws in *Automobile Workers* (1957), *Pipefitters* (1972) and *Buckley* (1976).

The Hatch Act and the first contribution limit (1939-1940)

The Hatch Act of 1939 was, in the Supreme Court's words, "designed to free the political process of the abuses deemed to accompany the operation of a vast civil administration." When Congress expanded it in 1940, it added the first federal cap on how much one person could give. The Supreme Court summarized the two money rules this way:

- Section 13 made it unlawful "for any person, directly or indirectly, to make contributions in an aggregate amount in excess of $5,000, during any calendar year, or in connection with any campaign for nomination or election, to or on behalf of any candidate for an elective Federal office" or a committee supporting that candidate.
- Section 20 said no political committee could receive or spend more than $3,000,000 in a calendar year.[28]

---

[26] U.S. Supreme Court, "United States v. United Automobile Workers, 352 U.S. 567 (1957)", 1957. https://www.law.cornell.edu/supremecourt/text/352/567 (accessed November 12, 2026).

[27] U.S. Supreme Court, "Burroughs v. United States, 290 U.S. 534 (1934)", 1934. https://www.law.cornell.edu/supremecourt/text/290/534 (accessed November 12, 2026).

[28] U.S. Congress, "Act of July 19, 1940 (Hatch Act amendments), ch. 640, 54 Stat. 767", July 19, 1940. https://www.govinfo.gov/content/pkg/STATUTE-54/pdf/STATUTE-54-Pg767.pdf (accessed November 12, 2026). U.S. Supreme Court, "United States v. United Automobile Workers, 352 U.S. 567 (1957)", 1957. https://www.law.cornell.edu/supremecourt/text/352/567 (accessed November 12, 2026).

Both figures are nominal 1940 dollars. Senator Bankhead, who offered the $5,000 limit on the Senate floor, said: "We all know that money is the chief source of corruption."[29]

These limits were easy to get around. A donor could give $5,000 to each of many different committees, and a party could set up many committees, each under $3 million. That is a pattern you will see again: a limit on one channel pushes money into another.

Unions enter the picture: 1943 and the first PAC

During World War II, unions grew much larger and stronger. The Supreme Court wrote that "the belief grew that, just as the great corporations had made huge political contributions to influence governmental action or inaction, whether consciously or unconsciously, the powerful unions were pursuing a similar course."[30]

In 1943, Congress passed the Smith-Connally Act, also called the War Labor Disputes Act. It extended the ban on contributions to labor unions, but only for the duration of the war.[31]

Unions responded with a new kind of organization. The Congress of Industrial Organizations (CIO) set up a "Political Action Committee," the CIO-PAC. A Senate committee that looked at the 1944 election found "no clear-cut violation" by the CIO-PAC. Why? Because it gave directly only in state and local races and federal primaries, which the law did not cover, and in federal races it limited itself to its own spending ("expenditures") rather than giving to candidates ("contributions").[32]

That is how the PAC was born, and that distinction between *contributing to* a candidate and *spending on your own* to support one shows up again and again in this book.

---

[29] U.S. Supreme Court, "United States v. United Automobile Workers, 352 U.S. 567 (1957)", 1957. https://www.law.cornell.edu/supremecourt/text/352/567 (accessed November 12, 2026).

[30] U.S. Supreme Court, "United States v. United Automobile Workers, 352 U.S. 567 (1957)", 1957. https://www.law.cornell.edu/supremecourt/text/352/567 (accessed November 12, 2026).

[31] U.S. Congress, "War Labor Disputes Act (Smith-Connally Act), ch. 144, 57 Stat. 163", June 25, 1943. https://www.govinfo.gov/content/pkg/STATUTE-57/pdf/STATUTE-57-Pg163.pdf (accessed November 12, 2026). U.S. Supreme Court, "United States v. United Automobile Workers, 352 U.S. 567 (1957)", 1957. https://www.law.cornell.edu/supremecourt/text/352/567 (accessed November 12, 2026).

[32] U.S. Supreme Court, "United States v. United Automobile Workers, 352 U.S. 567 (1957)", 1957. https://www.law.cornell.edu/supremecourt/text/352/567 (accessed November 12, 2026).

Taft-Hartley (1947): unions and spending

In 1947, Congress passed the Labor Management Relations Act, better known as Taft-Hartley. Its Section 304 did three things to the campaign money law:

1. made the ban on union contributions permanent;
2. banned "expenditures" as well as "contributions" by corporations and unions; and
3. extended the ban to primaries and nominating conventions.[33]

Senator Taft, one of the conferees, explained the spending part: "If 'contribution' does not mean 'expenditure,' then a candidate for office could have his corporation friends publish an advertisement for him in the newspapers every day for a month before election." The bill "became law despite the President's veto," meaning Congress overrode President Harry Truman.[34]

Unions kept their PACs, funded by voluntary gifts from members rather than union dues. In 1972, the Supreme Court in *Pipefitters v. United States* dealt with how separate such a fund had to be. By then, Congress had written the answer into law: the Federal Election Campaign Act of 1971 "expressly authorizes labor organizations to establish, administer, and solicit contributions for political funds," as long as the money is not taken by force, threats or as a condition of employment or membership.[35]

That kind of fund is still called a **separate segregated fund**. It is the legal name for a corporate or union PAC.

The 1971 laws: disclosure and a tax checkoff

By 1971, the rules were a patchwork. Congress passed two laws that year.

---

[33] U.S. Congress, "Labor Management Relations Act, 1947 (Taft-Hartley Act), ch. 120, 61 Stat. 136", June 23, 1947. https://www.govinfo.gov/content/pkg/STATUTE-61/pdf/STATUTE-61-Pg136.pdf (accessed November 12, 2026). U.S. Supreme Court, "United States v. United Automobile Workers, 352 U.S. 567 (1957)", 1957. https://www.law.cornell.edu/supremecourt/text/352/567 (accessed November 12, 2026).

[34] U.S. Supreme Court, "United States v. United Automobile Workers, 352 U.S. 567 (1957)", 1957. https://www.law.cornell.edu/supremecourt/text/352/567 (accessed November 12, 2026).

[35] U.S. Supreme Court, "Pipefitters Local Union No. 562 v. United States, 407 U.S. 385 (1972)", 1972. https://www.law.cornell.edu/supremecourt/text/407/385 (accessed November 12, 2026).

The Federal Election Campaign Act of 1971 (FECA), signed February 7, 1972, focused on disclosure and on spending for advertising.[36] Among its rules:

- Candidates and committees had to report receipts and spending, including each contribution and each expenditure over $100 (nominal).
- Candidates could spend on "communications media" no more than the greater of 10 cents times the voting-age population of their area, or $50,000 (nominal).
- Candidates could spend only limited amounts of their own or their family's money: $50,000 for President or Vice President and $35,000 for Senate, with lower amounts for House candidates.[37]

The Revenue Act of 1971, signed December 10, 1971, created the Presidential Election Campaign Fund. Taxpayers could direct a small amount of their federal income tax to the fund, which would pay for presidential campaigns.[38] Today that checkoff is $3 per taxpayer, and checking the box does not change the amount of tax you owe.[39]

Why none of this stopped Watergate

By 1972, three big gaps remained. First, there was still no independent agency whose whole job was enforcing these laws; the Federal Election Commission did not exist until Congress created it in 1974.[40] Second, apart from the Hatch Act's easily avoided caps, there was no firm federal limit on how much one person could give to a candidate. The firm

---

[36] U.S. Congress, "Federal Election Campaign Act of 1971, Pub. L. 92-225, 86 Stat. 3", February 7, 1972. https://www.govinfo.gov/content/pkg/STATUTE-86/pdf/STATUTE-86-Pg3.pdf (accessed November 12, 2026).

[37] U.S. Congress, "Federal Election Campaign Act of 1971, Pub. L. 92-225, 86 Stat. 3", February 7, 1972. https://www.govinfo.gov/content/pkg/STATUTE-86/pdf/STATUTE-86-Pg3.pdf (accessed November 12, 2026).

[38] U.S. Congress, "Revenue Act of 1971, Pub. L. 92-178, 85 Stat. 497", December 10, 1971. https://www.govinfo.gov/content/pkg/STATUTE-85/pdf/STATUTE-85-Pg497.pdf (accessed November 12, 2026).

[39] U.S. Code (Cornell Legal Information Institute), "26 U.S.C. 6096, Designation by individuals (presidential election campaign fund checkoff)", current text. https://www.law.cornell.edu/uscode/text/26/6096 (accessed November 12, 2026).

[40] U.S. Congress, "Federal Election Campaign Act Amendments of 1974, Pub. L. 93-443, 88 Stat. 1263", October 15, 1974. https://www.govinfo.gov/content/pkg/STATUTE-88/pdf/STATUTE-88-Pg1263.pdf (accessed November 12, 2026). U.S. Supreme Court, "Buckley v. Valeo, 424 U.S. 1 (1976)", 1976. https://www.law.cornell.edu/supremecourt/text/424/1 (accessed November 12, 2026).

$1,000-per-election limit also came in 1974.[41] Third, the new reporting rules of 1971 only worked if people followed them and someone checked.

The 1972 presidential campaign would show just how much money could move through those gaps.

[41] U.S. Supreme Court, "Buckley v. Valeo, 424 U.S. 1 (1976)", 1976. https://www.law.cornell.edu/supremecourt/text/424/1 (accessed November 12, 2026).

Chapter 3: Watergate, the 1974 Law and Buckley v. Valeo

If you remember only one scandal from American history, it is probably Watergate. Most people remember the break-in and the tapes. Fewer remember that Watergate was also a story about campaign money, and that it produced the biggest rewrite of campaign finance law the country had ever seen.

What the Senate investigated

Early on the morning of June 17, 1972, five men broke into the Democratic National Committee headquarters at the Watergate complex in Washington, D.C. Police arrested them. The Senate Historical Office notes that they "carried more than $3,500 in cash and high-end surveillance and electronic equipment." Reporting by two *Washington Post* journalists, Bob Woodward and Carl Bernstein, "suggested connections between Nixon's reelection campaign and the men awaiting trial," according to the Senate Historical Office.[42]

On February 7, 1973, the Senate voted unanimously to create a Select Committee on Presidential Campaign Activities, chaired by Senator Sam Ervin, a North Carolina Democrat, with Senator Howard Baker, a Tennessee Republican, as vice chairman. Its members were four Democrats and three Republicans. The Senate told the committee to investigate the break-in and cover-up, and also "all other illegal, improper, or unethical conduct occurring during the Presidential campaign of 1972, including political espionage and campaign finance practices."[43]

The investigations that followed found much more than a burglary. They found that corporations had been giving illegally to President Nixon's 1972 reelection effort, despite the ban that dated to 1907. The Securities and Exchange Commission (SEC) got involved because companies had hidden those payments from their shareholders. According to the SEC Historical Society, the investigations "revealed that many corporations had made illegal political contributions," and "within two years fourteen firms making illegal campaign contributions had settled with the Commission, including Gulf Oil, 3M, and Lockheed." The scandal also led to a "voluntary program" in which "hundreds of firms self-

---

[42] U.S. Senate Historical Office, "The Senate Watergate Committee (Senate Select Committee on Presidential Campaign Activities)", undated web page. https://www.senate.gov/about/powers-procedures/investigations/watergate.htm (accessed November 12, 2026).

[43] U.S. Senate Historical Office, "The Senate Watergate Committee (Senate Select Committee on Presidential Campaign Activities)", undated web page. https://www.senate.gov/about/powers-procedures/investigations/watergate.htm (accessed November 12, 2026).

reported illegal campaign contributions and foreign bribes."[44] Two years later, Congress passed the Foreign Corrupt Practices Act, signed December 19, 1977, which made it unlawful for public companies to make "certain payments to foreign officials" and required them "to maintain accurate records."[45]

The committee filed its final report on June 27, 1974. President Nixon resigned on August 9, 1974. The Senate Historical Office says the report "recommended legislative action in three areas: regulation of campaign activities and contributions, the establishment of a permanent special prosecutor, and the creation of a permanent congressional legal service."[46]

The 1974 amendments

Two months after Nixon resigned, Congress passed the Federal Election Campaign Act Amendments of 1974, approved October 15, 1974.[47] The Senate Historical Office sums them up: they "imposed limitations on expenses and contributions, required regular reporting by election committees, and established a means for public financing of presidential nominating conventions and primary elections."[48]

The Supreme Court's description of the 1971 law "as amended in 1974" gives the details. Here they are in a table. All dollar figures are nominal.[49]

---

[44] Securities and Exchange Commission Historical Society, "Watergate (virtual museum gallery on SEC enforcement)", undated web page. https://www.sechistorical.org/museum/galleries/enf/enf04c_watergate.php (accessed November 12, 2026).

[45] U.S. Congress, "Foreign Corrupt Practices Act of 1977, Pub. L. 95-213, 91 Stat. 1494", December 19, 1977. https://www.govinfo.gov/content/pkg/STATUTE-91/pdf/STATUTE-91-Pg1494.pdf (accessed November 12, 2026).

[46] U.S. Senate Historical Office, "The Senate Watergate Committee (Senate Select Committee on Presidential Campaign Activities)", undated web page. https://www.senate.gov/about/powers-procedures/investigations/watergate.htm (accessed November 12, 2026).

[47] U.S. Congress, "Federal Election Campaign Act Amendments of 1974, Pub. L. 93-443, 88 Stat. 1263", October 15, 1974. https://www.govinfo.gov/content/pkg/STATUTE-88/pdf/STATUTE-88-Pg1263.pdf (accessed November 12, 2026).

[48] U.S. Senate Historical Office, "The Senate Watergate Committee (Senate Select Committee on Presidential Campaign Activities)", undated web page. https://www.senate.gov/about/powers-procedures/investigations/watergate.htm (accessed November 12, 2026).

[49] U.S. Supreme Court, "Buckley v. Valeo, 424 U.S. 1 (1976)", 1976. https://www.law.cornell.edu/supremecourt/text/424/1 (accessed November 12, 2026).

Rule in the 1974 law	What it said
Contribution limit, individuals	$1,000 per candidate per election
Contribution limit, qualifying political committees	$5,000 per candidate per election
Overall yearly limit for an individual	$25,000
Independent spending about a candidate	No more than $1,000 per candidate per election by any person or group
Candidate's own money	Capped at amounts that depended on the office
Total campaign spending	Capped; for example, presidential candidates could spend $10 million seeking the nomination and $20 million in the general election
Record keeping	Committees had to record the name and address of anyone giving more than $10, and the occupation and business of anyone giving more than $100
Reports	Quarterly reports to a new Federal Election Commission
Public financing	Extended to presidential primaries and nominating conventions

The law also created the **Federal Election Commission (FEC)**, the first agency whose whole job was campaign finance. Under the 1974 version, the FEC had six voting members: two picked by the President pro tempore of the Senate, two by the Speaker of the House and two by the President, all confirmed by both houses of Congress. No appointing official could pick both of his members from the same party.[50]

The challenge: Buckley v. Valeo

The law was challenged right away by an unusual coalition. The plaintiffs included a presidential candidate, a sitting U.S. senator running for reelection, a potential donor, the "Committee for a Constitutional Presidency McCarthy '76," the Conservative Party of the State of New York, the Mississippi Republican Party, the Libertarian Party, the New York Civil Liberties Union, the American Conservative Union, the Conservative Victory Fund and

[50] U.S. Supreme Court, "Buckley v. Valeo, 424 U.S. 1 (1976)", 1976. https://www.law.cornell.edu/supremecourt/text/424/1 (accessed November 12, 2026).

Human Events, Inc.[51] The senator was James L. Buckley of New York, whose name is on the case. The defendants included Francis R. Valeo, Secretary of the Senate.[52]

Notice that this was not a simple left-versus-right fight. Groups from the left and the right joined the challenge because both thought the law restricted political speech.

The Supreme Court decided the case on January 30, 1976, in an unsigned opinion "for the Court" (called *per curiam*), with several justices writing separately.[53]

What Buckley decided

Here is the core of the ruling, in the syllabus's own words: "The Act's contribution provisions are constitutional, but the expenditure provisions violate the First Amendment."[54]

Part of the law	Result in *Buckley*	Why, in the Court's words
Limits on contributions to candidates	Upheld	Contribution limits deal with "the reality or appearance of corruption inherent in a system permitting unlimited financial contributions"
Disclosure and reporting	Upheld	Disclosure is an appropriate tool against the reality or appearance of improper influence
Limits on independent spending	Struck down	They placed "substantial and direct restrictions" on political expression
Limits on a candidate's own money	Struck down	Same reason
Overall campaign spending limits	Struck down (except as a condition of taking public money)	Same reason

[51] U.S. Supreme Court, "Buckley v. Valeo, 424 U.S. 1 (1976)", 1976. https://www.law.cornell.edu/supremecourt/text/424/1 (accessed November 12, 2026).

[52] U.S. Supreme Court, "Buckley v. Valeo, 424 U.S. 1 (1976)", 1976. https://www.law.cornell.edu/supremecourt/text/424/1 (accessed November 12, 2026).

[53] U.S. Supreme Court, "Buckley v. Valeo, 424 U.S. 1 (1976)", 1976. https://www.law.cornell.edu/supremecourt/text/424/1 (accessed November 12, 2026).

[54] U.S. Supreme Court, "Buckley v. Valeo, 424 U.S. 1 (1976)", 1976. https://www.law.cornell.edu/supremecourt/text/424/1 (accessed November 12, 2026).

Part of the law	Result in *Buckley*	Why, in the Court's words
Public financing of presidential campaigns	Upheld	
How FEC members were picked	Struck down	Officers who enforce the law must be appointed by the President under the Appointments Clause

Sources: *Buckley v. Valeo* syllabus and opinion.[55]

The ideas behind Buckley

Buckley rests on a few ideas you will meet again in every chapter of Part One.

Money and speech are linked. The Court wrote that "virtually every means of communicating ideas in today's mass society requires the expenditure of money. The distribution of the humblest handbill or leaflet entails printing, paper, and circulation costs."[56]

Giving is different from spending. The Court said a limit on what you can give to a candidate "entails only a marginal restriction upon the contributor's ability to engage in free communication," because "a contribution serves as a general expression of support for the candidate and his views, but does not communicate the underlying basis for the support."[57] A limit on what you can spend yourself is a much bigger burden on speech.

Corruption is the reason for limits, not equality. The government had argued that limits help equalize the voices of rich and poor. The Court rejected that: "the concept that government may restrict the speech of some elements of our society in order to enhance the relative voice of others is wholly foreign to the First Amendment."[58]

"Magic words." To keep the rules from being too vague, the Court read the spending rules to cover only ads with "express words of advocacy of election or defeat, such as 'vote for,'

---

[55] U.S. Supreme Court, "Buckley v. Valeo, 424 U.S. 1 (1976)", 1976. https://www.law.cornell.edu/supremecourt/text/424/1 (accessed November 12, 2026).

[56] U.S. Supreme Court, "Buckley v. Valeo, 424 U.S. 1 (1976)", 1976. https://www.law.cornell.edu/supremecourt/text/424/1 (accessed November 12, 2026).

[57] U.S. Supreme Court, "Buckley v. Valeo, 424 U.S. 1 (1976)", 1976. https://www.law.cornell.edu/supremecourt/text/424/1 (accessed November 12, 2026).

[58] U.S. Supreme Court, "Buckley v. Valeo, 424 U.S. 1 (1976)", 1976. https://www.law.cornell.edu/supremecourt/text/424/1 (accessed November 12, 2026).

'elect,' 'support,' 'cast your ballot for,' 'Smith for Congress,' 'vote against,' 'defeat,' 'reject.'"[59] That narrow reading created a gap that later shaped decades of politics, as you will see.

You might ask, "Do people still argue about Buckley?" Yes. Supporters of more limits argue that the Court should have accepted equality and fairness as reasons to limit spending. Supporters of fewer limits argue the Court should have struck the contribution limits too. Both camps treat *Buckley* as the starting point, which is why I spent so much time on it.

Congress fixes the FEC (1976)

Because the Court struck down the way the FEC was picked, Congress passed the Federal Election Campaign Act Amendments of 1976, approved May 11, 1976. Its stated purpose was "to provide that members of the Federal Election Commission shall be appointed by the President, by and with the advice and consent of the Senate."[60] That is still how FEC commissioners are chosen.

Rich people, PACs and the 1976 to 2000 years

After *Buckley*, the basic rules stayed in place for 26 years:

- Individuals could give limited amounts to candidates.
- PACs, including corporate and union PACs funded by voluntary gifts, could give limited amounts.
- Anyone could spend unlimited amounts of their *own* money on independent ads, as long as they did not coordinate with the candidate. In 1985, the Court applied that principle to strike down a $1,000 limit on independent spending by political committees in support of a presidential candidate who had taken public funds.[61]
- Corporations and unions still could not use their treasury funds for contributions or for express advocacy.[62]

---

[59] U.S. Supreme Court, "Buckley v. Valeo, 424 U.S. 1 (1976)", 1976. https://www.law.cornell.edu/supremecourt/text/424/1 (accessed November 12, 2026).

[60] U.S. Congress, "Federal Election Campaign Act Amendments of 1976, Pub. L. 94-283, 90 Stat. 475", 1976. https://www.govinfo.gov/content/pkg/STATUTE-90/pdf/STATUTE-90-Pg475.pdf (accessed November 12, 2026).

[61] U.S. Supreme Court, "FEC v. National Conservative Political Action Committee, 470 U.S. 480 (1985)", 1985. https://www.law.cornell.edu/supremecourt/text/470/480 (accessed November 12, 2026).

[62] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010), opinion of the Court (Kennedy, J.)", 2010. https://www.law.cornell.edu/supct/html/08-205.ZO.html (accessed November 12, 2026).

Two Court decisions from this period matter later. In 1978, in *First National Bank of Boston v. Bellotti*, the Court struck down a Massachusetts ban on corporate spending in ballot-question campaigns. It said speech on public issues does not lose protection "simply because its source is a corporation."[63] In 1990, in *Austin v. Michigan Chamber of Commerce*, the Court went the other way for candidate elections. It upheld a Michigan ban on corporate independent spending, citing the threat that "huge corporate treasuries, which are amassed with the aid of favorable state laws and have little or no correlation to the public's support for the corporation's political ideas, will be used to influence unfairly election outcomes."[64] *Austin* would be overruled 20 years later.

The rise of "soft money"

The biggest gap after *Buckley* was something called **soft money**. Here is the difference:

- **Hard money** is money raised under federal limits and source rules, which candidates and parties can use to support federal candidates.
- **Soft money** was money raised outside those limits, including large gifts from corporations, unions and wealthy individuals, which parties said they were using for state and local races, party building and "issue" ads.

The Supreme Court described how it grew. In 1978 and 1979, the FEC issued advisory opinions that let parties split the cost of voter registration and get-out-the-vote drives between their federal accounts and their nonfederal (soft money) accounts.[65] Parties also used soft money for "issue ads" that praised or attacked a federal candidate but avoided *Buckley*'s "magic words."[66]

The numbers grew fast. Here is soft money as a share of the national parties' spending, from the Supreme Court's opinion in *McConnell v. FEC* (nominal dollars):[67]

---

[63] U.S. Supreme Court, "First National Bank of Boston v. Bellotti, 435 U.S. 765 (1978)", 1978. https://www.law.cornell.edu/supremecourt/text/435/765 (accessed November 12, 2026).

[64] U.S. Supreme Court, "Austin v. Michigan Chamber of Commerce, 494 U.S. 652 (1990)", 1990. https://www.law.cornell.edu/supremecourt/text/494/652 (accessed November 12, 2026).

[65] U.S. Supreme Court, "McConnell v. FEC, 540 U.S. 93 (2003)", 2003. https://www.law.cornell.edu/supremecourt/text/02-1674 (accessed November 12, 2026).

[66] U.S. Supreme Court, "McConnell v. FEC, 540 U.S. 93 (2003)", 2003. https://www.law.cornell.edu/supremecourt/text/02-1674 (accessed November 12, 2026).

[67] U.S. Supreme Court, "McConnell v. FEC, 540 U.S. 93 (2003)", 2003. https://www.law.cornell.edu/supremecourt/text/02-1674 (accessed November 12, 2026).

Election cycle	Soft money spent by national parties	Share of total national party spending
1984	$21.6 million	5%
1988	$45 million	11%
1992	$80 million	16%
1996	$272 million	30%
2000	$498 million	42%

The same opinion found that in the 2000 cycle, the parties raised almost $300 million, 60 percent of their soft money, "from just 800 donors, each of which contributed a minimum of $120,000," and that "the largest corporate donors often made substantial contributions to both parties."[68]

That last point matters. If a company gives big money to *both* parties, it is probably not trying to help one side win. The Court read that as evidence that "many corporate contributions were motivated by a desire for access to candidates and a fear of being placed at a disadvantage in the legislative process."[69] Defenders of soft money read the same facts differently: parties need money to organize voters, and donors may simply support a healthy two-party system. Chapter 4 shows how Congress responded.

[68] U.S. Supreme Court, "McConnell v. FEC, 540 U.S. 93 (2003)", 2003. https://www.law.cornell.edu/supremecourt/text/02-1674 (accessed November 12, 2026).

[69] U.S. Supreme Court, "McConnell v. FEC, 540 U.S. 93 (2003)", 2003. https://www.law.cornell.edu/supremecourt/text/02-1674 (accessed November 12, 2026).

Chapter 4: McCain-Feingold and the Fight Over Soft Money

By 2000, almost half of what the national parties spent was soft money, raised outside the federal limits.[70] Reformers in both parties said the 1974 limits had become a fiction. Their critics said the parties were simply doing what parties are supposed to do: organize voters. This chapter covers the law that tried to close the gap, and the court cases that followed.

Three problems Congress set out to fix

When the Supreme Court reviewed the 2002 law, it said Congress was responding to "three important developments in the years since this Court's landmark decision in Buckley v. Valeo":[71]

1. "the increased importance of 'soft money'";
2. "the proliferation of 'issue ads'"; and
3. "the disturbing findings of a Senate investigation into campaign practices related to the 1996 federal elections."

You already know about soft money. Here is what the Court meant by issue ads. Parties and groups "used 'issue ads' that were specifically intended to affect election results, but did not contain 'magic words,' such as 'Vote Against Jane Doe.'"[72] An ad could spend 29 seconds attacking a candidate and end with "Call Jane Doe and tell her what you think." Under *Buckley*'s narrow test, that was not "express advocacy," so it was not covered by the federal limits.

The Senate investigation of the 1996 elections is covered mainly in Chapter 15, because much of it was about foreign money. But it also produced the most detailed official record of how soft money and issue ads worked in practice, and both parties' reports agree on the basic facts.

What the 1996 investigation found about soft money

How much. The committee's report recounted testimony that "$265 million in such soft money funds entered national party committee coffers for uses related to the 1996 federal elections." Soft money receipts at the Republican national committees rose "178% over

---

[70] U.S. Supreme Court, "McConnell v. FEC, 540 U.S. 93 (2003)", 2003. https://www.law.cornell.edu/supremecourt/text/02-1674 (accessed November 12, 2026).

[71] U.S. Supreme Court, "McConnell v. FEC, 540 U.S. 93 (2003)", 2003. https://www.law.cornell.edu/supremecourt/text/02-1674 (accessed November 12, 2026).

[72] U.S. Supreme Court, "McConnell v. FEC, 540 U.S. 93 (2003)", 2003. https://www.law.cornell.edu/supremecourt/text/02-1674 (accessed November 12, 2026).

1992 to $138.2 million," and at the Democratic committees "242% over 1992 levels to $123.9 million."[73]

How it got there. The report traced the path back to a 1978 FEC advisory opinion that let a state party "use corporate and union money to finance a share of their voter drives," and to a 1995 opinion that let national parties pay for issue ads about legislation with a mix of hard and soft money.[74]

What each side said about the other. The Republican majority concluded that the Clinton-Gore campaign used "approximately $44 million in national committee soft money" for ads that "carefully avoided expressly advocating the election of President Clinton" but were "clearly made for the purpose of influencing the Presidential election."[75] The Democratic minority found the mirror image on the other side: the RNC "spent approximately $24 million over and above the hard-money spending limit applicable to the Dole campaign" on issue ads that, in its view, were "designed to promote Dole's candidacy." The minority noted that by May 1996 the Dole campaign "had only $177,000 left to spend" under its limit.[76]

Where they agreed. The minority's formal findings are the most useful summary for a reader today: "Both the Clinton campaign and the Dole for President campaign benefited from spending by their respective parties in excess of the spending limits applicable to presidential candidates who accept public financing," and that coordination "was legal

---

[73] U.S. Senate Committee on Governmental Affairs, "Investigation of Illegal or Improper Activities in Connection with 1996 Federal Election Campaigns, Final Report, S. Rept. 105-167, Volume 2 (majority report)", March 10, 1998. https://www.govinfo.gov/content/pkg/CRPT-105srpt167/pdf/CRPT-105srpt167-pt2.pdf (accessed November 12, 2026).

[74] U.S. Senate Committee on Governmental Affairs, "Investigation of Illegal or Improper Activities in Connection with 1996 Federal Election Campaigns, Final Report, S. Rept. 105-167, Volume 2 (majority report)", March 10, 1998. https://www.govinfo.gov/content/pkg/CRPT-105srpt167/pdf/CRPT-105srpt167-pt2.pdf (accessed November 12, 2026).

[75] U.S. Senate Committee on Governmental Affairs, "Investigation of Illegal or Improper Activities in Connection with 1996 Federal Election Campaigns, Final Report, S. Rept. 105-167, Volume 2 (majority report)", March 10, 1998. https://www.govinfo.gov/content/pkg/CRPT-105srpt167/pdf/CRPT-105srpt167-pt2.pdf (accessed November 12, 2026).

[76] U.S. Senate Committee on Governmental Affairs, "Investigation of Illegal or Improper Activities in Connection with 1996 Federal Election Campaigns, S. Rept. 105-167, Volumes 4-5 (minority views of Senators Glenn, Levin, Lieberman, Akaka, Durbin and Torricelli)", March 10, 1998. https://www.govinfo.gov/content/pkg/CRPT-105srpt167/pdf/CRPT-105srpt167-pt4.pdf (accessed November 12, 2026).

under current campaign finance laws."[77] In other words, the problem was not that one party broke the rules. It was that both parties found the rules easy to get around legally. That shared finding is a large part of why Congress passed McCain-Feingold six years later.

The Bipartisan Campaign Reform Act of 2002

The law's official name is the Bipartisan Campaign Reform Act of 2002 (BCRA). Most people call it **McCain-Feingold**, after its Senate sponsors, Senator John McCain, an Arizona Republican, and Senator Russell Feingold, a Wisconsin Democrat. In the House, the version that passed was known as Shays-Meehan, after its House sponsors, Representative Shays, a Connecticut Republican, and Representative Meehan, a Massachusetts Democrat. The Supreme Court record refers to "the McCain-Feingold Campaign Finance Bill" and names Senator McCain as a defender of the law in court.[78] The Senate bill, S. 27, was introduced on January 22, 2001, by "Mr. McCain (for himself, Mr. Feingold," and 16 other senators of both parties. The House bill, H.R. 2356, was introduced on June 28, 2001, by "Mr. Shays (for himself and Mr. Meehan)."[79] The official vote records list McCain as R-AZ, Feingold as D-WI, Shays as a Connecticut Republican and Meehan as a Massachusetts Democrat.[80]

The House passed it (H.R. 2356) on February 14, 2002, by 240 to 189. Democrats voted 198 to 12 in favor; Republicans voted 176 to 41 against.[81] The Senate passed it on March

---

[77] U.S. Senate Committee on Governmental Affairs, "Investigation of Illegal or Improper Activities in Connection with 1996 Federal Election Campaigns, S. Rept. 105-167, Volumes 4-5 (minority views of Senators Glenn, Levin, Lieberman, Akaka, Durbin and Torricelli)", March 10, 1998. https://www.govinfo.gov/content/pkg/CRPT-105srpt167/pdf/CRPT-105srpt167-pt4.pdf (accessed November 12, 2026).

[78] U.S. Supreme Court, "McConnell v. FEC, 540 U.S. 93 (2003)", 2003. https://www.law.cornell.edu/supremecourt/text/02-1674 (accessed November 12, 2026).

[79] U.S. Congress (GPO), "S. 27, Bipartisan Campaign Reform Act of 2001, as introduced in the Senate", January 22, 2001. https://www.govinfo.gov/content/pkg/BILLS-107s27is/html/BILLS-107s27is.htm (accessed November 12, 2026). U.S. Congress (GPO), "H.R. 2356, Bipartisan Campaign Reform Act of 2001, as introduced in the House", June 28, 2001. https://www.govinfo.gov/content/pkg/BILLS-107hr2356ih/html/BILLS-107hr2356ih.htm (accessed November 12, 2026).

[80] U.S. Senate, "Roll Call Vote 107th Congress, 2nd Session, Vote Number 54: Passage of H.R. 2356 (Bipartisan Campaign Reform Act)", March 20, 2002. https://www.senate.gov/legislative/LIS/roll_call_votes/vote1072/vote_107_2_00054.xml (accessed November 12, 2026). Clerk of the U.S. House of Representatives, "Roll Call 34, 107th Congress, 2nd Session: On Passage, H.R. 2356", February 14, 2002. https://clerk.house.gov/evs/2002/roll034.xml (accessed November 12, 2026).

[81] Clerk of the U.S. House of Representatives, "Roll Call 34, 107th Congress, 2nd Session: On Passage, H.R. 2356", February 14, 2002. https://clerk.house.gov/evs/2002/roll034.xml (accessed November 12, 2026).

20, 2002, by 60 to 40, with 48 Democrats, 11 Republicans and one independent voting yes.[82] It was approved March 27, 2002.[83]

What BCRA did

Part of BCRA	What it did
Soft money ban for national parties	National party committees could no longer raise or spend money outside federal limits and source rules
Limits on state and local parties	State and local parties had to use federal money for activities that affect federal elections, with a narrow exception (called "Levin funds") capped at $10,000 per donor per year
"Electioneering communications"	A new category: any broadcast, cable or satellite ad that names a federal candidate and airs within 60 days of a general election or 30 days of a primary in the candidate's area. Corporations and unions could not pay for these from their general treasuries, and the spender had to disclose its donors
Higher limits for individuals	The limit on gifts to candidates rose from $1,000 to $2,000 per election, and some other limits rose too, with future increases tied to inflation
The "Millionaire's Amendment"	If a candidate spent a lot of personal money, the opponent could raise money at higher limits

Source: BCRA text and the Supreme Court's summary in *McConnell*.[84] Dollar figures are nominal 2002 dollars.

---

[82] U.S. Senate, "Roll Call Vote 107th Congress, 2nd Session, Vote Number 54: Passage of H.R. 2356 (Bipartisan Campaign Reform Act)", March 20, 2002. https://www.senate.gov/legislative/LIS/roll_call_votes/vote1072/vote_107_2_00054.xml (accessed November 12, 2026).

[83] U.S. Congress, "Bipartisan Campaign Reform Act of 2002, Pub. L. 107-155, 116 Stat. 81", March 27, 2002. https://www.govinfo.gov/content/pkg/PLAW-107publ155/pdf/PLAW-107publ155.pdf (accessed November 12, 2026).

[84] U.S. Congress, "Bipartisan Campaign Reform Act of 2002, Pub. L. 107-155, 116 Stat. 81", March 27, 2002. https://www.govinfo.gov/content/pkg/PLAW-107publ155/pdf/PLAW-107publ155.pdf (accessed November 12, 2026). U.S. Supreme Court, "McConnell v. FEC,

McConnell v. FEC (2003): mostly upheld

Senator Mitch McConnell was the lead plaintiff in one of many lawsuits against the law. On December 10, 2003, the Supreme Court upheld the two main parts, the soft money rules and the electioneering communications rules, "in the main."[85]

The Court's reasoning on soft money looked beyond bribes. It said the government's interest in preventing corruption "is not limited to the elimination of cash-for-votes exchanges." It pointed to the record showing that big donors to both parties sought access and feared being disadvantaged in the legislative process.[86]

The dissenters saw it very differently. Justice Antonin Scalia, dissenting in part, suspected the law protected incumbents. He asked: "Was it unintended, by any chance, that incumbents are free personally to receive some soft money and even to solicit it for other organizations, while national parties are not?"[87] Justice Anthony Kennedy, in his own opinion, argued that the Court had moved beyond the narrow kind of corruption *Buckley* allowed Congress to target. Justice Stevens would later call that view a "crabbed view of corruption."[88]

Wisconsin Right to Life (2007): a big exception

Four years later, the Court narrowed the electioneering communications rule. Wisconsin Right to Life, a nonprofit corporation, wanted to run ads in 2004 about Senate filibusters of judicial nominees. One ad, shaped like a home-repair tip, ended: "Contact Senators Feingold and Kohl and tell them to oppose the filibuster." Because Senator Feingold was on the ballot that year, the ads fell inside BCRA's pre-election window.[89]

---

540 U.S. 93 (2003)", 2003. https://www.law.cornell.edu/supremecourt/text/02-1674 (accessed November 12, 2026).

[85] U.S. Supreme Court, "McConnell v. FEC, 540 U.S. 93 (2003)", 2003. https://www.law.cornell.edu/supremecourt/text/02-1674 (accessed November 12, 2026).

[86] U.S. Supreme Court, "McConnell v. FEC, 540 U.S. 93 (2003)", 2003. https://www.law.cornell.edu/supremecourt/text/02-1674 (accessed November 12, 2026).

[87] U.S. Supreme Court, "McConnell v. FEC, 540 U.S. 93 (2003)", 2003. https://www.law.cornell.edu/supremecourt/text/02-1674 (accessed November 12, 2026).

[88] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010), Stevens, J., concurring in part and dissenting in part", 2010. https://www.law.cornell.edu/supct/html/08-205.ZX.html (accessed November 12, 2026).

[89] U.S. Supreme Court, "FEC v. Wisconsin Right to Life, Inc., 551 U.S. 449 (2007), opinion of Roberts, C.J.", 2007. https://www.law.cornell.edu/supct/html/06-969.ZO.html (accessed November 12, 2026). U.S. Supreme Court, "FEC v. Wisconsin Right to Life, Inc., 551 U.S. 449

On June 25, 2007, the Court ruled that the ban could apply only to ads that are "the functional equivalent of express advocacy," and set this test: "an ad is the functional equivalent of express advocacy only if the ad is susceptible of no reasonable interpretation other than as an appeal to vote for or against a specific candidate."[90] Chief Justice John Roberts wrote the controlling opinion. Justice David Souter dissented, joined by Justices Stevens, Ginsburg and Breyer.[91]

In practice, that meant many ads that named candidates close to an election could again be paid for with corporate and union treasury money.

Davis v. FEC (2008): the Millionaire's Amendment falls

Jack Davis was the Democratic candidate for New York's 26th Congressional District in 2004 and 2006, and he lost both times. He said he spent $1.2 million, mostly his own money, in 2004 and $2.3 million in 2006, nearly all his own.[92] Under BCRA's "Millionaire's Amendment," once a self-funding candidate's personal spending passed a set threshold, his opponent could raise money at triple the usual limit, while he stayed under the regular limit.[93]

On June 26, 2008, the Court struck that down, 5 to 4 on the key question. Justice Alito wrote that the Court "has never upheld the constitutionality of a law that imposes different contribution limits for candidates competing against each other," and that the scheme "impermissibly burdens" a candidate's "First Amendment right to spend his own money for campaign speech."[94]

(2007)", 2007. https://www.law.cornell.edu/supremecourt/text/06-969 (accessed November 12, 2026).

[90] U.S. Supreme Court, "FEC v. Wisconsin Right to Life, Inc., 551 U.S. 449 (2007)", 2007. https://www.law.cornell.edu/supremecourt/text/06-969 (accessed November 12, 2026).

[91] U.S. Supreme Court, "FEC v. Wisconsin Right to Life, Inc., 551 U.S. 449 (2007)", 2007. https://www.law.cornell.edu/supremecourt/text/06-969 (accessed November 12, 2026).

[92] U.S. Supreme Court, "Davis v. FEC, 554 U.S. 724 (2008), opinion of the Court (Alito, J.)", 2008. https://www.law.cornell.edu/supct/html/07-320.ZO.html (accessed November 12, 2026).

[93] U.S. Supreme Court, "Davis v. FEC, 554 U.S. 724 (2008)", 2008. https://www.law.cornell.edu/supremecourt/text/07-320 (accessed November 12, 2026). U.S. Supreme Court, "Arizona Free Enterprise Club's Freedom Club PAC v. Bennett, 564 U.S. 721 (2011)", 2011. https://www.law.cornell.edu/supremecourt/text/10-238 (accessed November 12, 2026).

[94] U.S. Supreme Court, "Davis v. FEC, 554 U.S. 724 (2008)", 2008. https://www.law.cornell.edu/supremecourt/text/07-320 (accessed November 12, 2026).

How low can a limit be? Shrink Missouri (2000) and Randall (2006)

While Congress fought over soft money, the states were testing a different question: if contribution limits are allowed, how low can they go?

Missouri (2000). Missouri limited gifts to candidates for state office to amounts "ranging from $275 to $1,075." A PAC and a candidate for state auditor sued, arguing the limits were too low to matter after inflation. On January 24, 2000, the Supreme Court upheld the limits, 6 to 3.[95] The Court noted that Missouri voters had backed limits in a ballot measure, Proposition A, and quoted a lower court: "an overwhelming 74 percent of the voters of Missouri determined that contribution limits are necessary to combat corruption and the appearance thereof."[96]

Vermont (2006). Vermont went much further. Its 1997 law, called Act 64, limited what any person could give over a two-year "election cycle" to "$400" for governor and other statewide offices, "$300" for state senator and "$200" for state representative, and it did not adjust those amounts for inflation. It also capped what candidates could spend, for example "$300,000" for a run for governor.[97] On June 26, 2006, the Supreme Court struck down both sets of limits in *Randall v. Sorrell*. No single opinion had five votes for its reasoning, but the controlling opinion, by Justice Breyer, held that the spending caps ran into *Buckley*, and that the contribution limits were so low that they showed "danger signs." It warned that limits "that are too low also can harm the electoral process by preventing challengers from mounting effective campaigns against incumbent officeholders."[98]

Read together, the two cases set the outer edges. Limits are allowed, and voters' fear of corruption counts. But a limit can be so low that it protects incumbents more than it prevents corruption, and then it falls.

---

[95] U.S. Supreme Court, "Nixon v. Shrink Missouri Government PAC, 528 U.S. 377 (2000)", 2000. https://www.law.cornell.edu/supremecourt/text/528/377 (accessed November 12, 2026).

[96] U.S. Supreme Court, "Nixon v. Shrink Missouri Government PAC, 528 U.S. 377 (2000)", 2000. https://www.law.cornell.edu/supremecourt/text/528/377 (accessed November 12, 2026).

[97] Supreme Court of the United States (Cornell Legal Information Institute), "Randall v. Sorrell, 548 U.S. 230 (2006), syllabus and plurality opinion (Breyer, J.)", June 26, 2006. https://www.law.cornell.edu/supct/html/04-1528.ZO.html (accessed November 12, 2026).

[98] Supreme Court of the United States (Cornell Legal Information Institute), "Randall v. Sorrell, 548 U.S. 230 (2006), syllabus and plurality opinion (Breyer, J.)", June 26, 2006. https://www.law.cornell.edu/supct/html/04-1528.ZO.html (accessed November 12, 2026).

Where things stood in 2009

Rule	Status by 2009
National party soft money	Banned (BCRA, upheld in *McConnell*)
Contribution limits to candidates	In place and indexed for inflation
Corporate and union treasury money for express advocacy	Banned (since 1947 for unions; tested again in 2010)
Corporate and union treasury money for issue ads near elections	Allowed unless the ad was the "functional equivalent" of express advocacy (*WRTL*)
Extra limits for opponents of self-funders	Struck down (*Davis*)

Sources: *McConnell*, *WRTL* and *Davis*.[99]

Then a small nonprofit made a movie about a presidential candidate, and everything changed.

[99] U.S. Supreme Court, "McConnell v. FEC, 540 U.S. 93 (2003)", 2003. https://www.law.cornell.edu/supremecourt/text/02-1674 (accessed November 12, 2026). U.S. Supreme Court, "FEC v. Wisconsin Right to Life, Inc., 551 U.S. 449 (2007)", 2007. https://www.law.cornell.edu/supremecourt/text/06-969 (accessed November 12, 2026). U.S. Supreme Court, "Davis v. FEC, 554 U.S. 724 (2008)", 2008. https://www.law.cornell.edu/supremecourt/text/07-320 (accessed November 12, 2026).

Chapter 5: Citizens United and After

This chapter covers court rulings through November 12, 2026.

Few Supreme Court cases are as famous, or as misunderstood, as *Citizens United v. FEC*. People on the left often call it the moment democracy was "sold." People on the right often call it a victory for free speech. Both sides sometimes describe it as doing things it did not do. This chapter sticks to what the opinions actually say, then follows the rulings that came after, up to a major decision on party spending in June 2026.

The movie

Citizens United is a nonprofit corporation. It released a documentary, *Hillary: The Movie*, which the Court described as "critical of then-Senator Hillary Clinton, a candidate for her party's Presidential nomination." The group wanted to offer it on cable video-on-demand within 30 days of primary elections and to run TV ads promoting it.[100]

Under the law as it stood, that was a problem. Federal law barred corporations and unions from using their general treasury funds for "electioneering communications" or for speech expressly calling for a candidate's election or defeat.[101] Citizens United sued, lost in the lower court and appealed.

The case was argued in March 2009. Then the Court did something unusual: it asked for a second argument on a much bigger question, whether to overrule *Austin* (1990) and part of *McConnell* (2003). The case was reargued on September 9, 2009, and decided January 21, 2010.[102]

What the Court decided

Justice Anthony Kennedy wrote for a 5-to-4 majority on the main question.[103] Here is the heart of it:

> "Austin, 494 U.S. 652, should be and now is overruled. We return to the principle established in Buckley and Bellotti that the Government may not suppress

---

[100] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010)", 2010. https://www.law.cornell.edu/supremecourt/text/08-205 (accessed November 12, 2026).

[101] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010)", 2010. https://www.law.cornell.edu/supremecourt/text/08-205 (accessed November 12, 2026).

[102] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010)", 2010. https://www.law.cornell.edu/supremecourt/text/08-205 (accessed November 12, 2026).

[103] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010)", 2010. https://www.law.cornell.edu/supremecourt/text/08-205 (accessed November 12, 2026).

> political speech on the basis of the speaker's corporate identity. No sufficient governmental interest justifies limits on the political speech of nonprofit or for-profit corporations."[104]

And this, which may be the most-quoted line of the case:

> "We now conclude that independent expenditures, including those made by corporations, do not give rise to corruption or the appearance of corruption."[105]

The Court also said: "Ingratiation and access, in any event, are not corruption."[106]

What the Court did NOT decide

This is where many people get it wrong.

Common belief	What the opinion actually says
Corporations can now give unlimited money directly to candidates	No. The Court described federal law as one that "prohibited, and still does prohibit," corporations and unions from making "direct contributions to candidates." The case was about independent spending, not contributions.[107]
Disclosure rules were struck down	No. By an 8-to-1 vote, the Court upheld the disclaimer and disclosure rules. It said the government "may regulate corporate political speech through disclaimer and disclosure requirements, but it may not suppress that speech altogether."[108]

---

[104] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010), opinion of the Court (Kennedy, J.)", 2010. https://www.law.cornell.edu/supct/html/08-205.ZO.html (accessed November 12, 2026).

[105] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010), opinion of the Court (Kennedy, J.)", 2010. https://www.law.cornell.edu/supct/html/08-205.ZO.html (accessed November 12, 2026).

[106] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010), opinion of the Court (Kennedy, J.)", 2010. https://www.law.cornell.edu/supct/html/08-205.ZO.html (accessed November 12, 2026).

[107] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010), opinion of the Court (Kennedy, J.)", 2010. https://www.law.cornell.edu/supct/html/08-205.ZO.html (accessed November 12, 2026).

[108] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010), opinion of the Court (Kennedy, J.)", 2010. https://www.law.cornell.edu/supct/html/08-205.ZO.html (accessed

Common belief	What the opinion actually says
Foreign corporations can now spend in U.S. elections	The Court did not decide that. It wrote: "We need not reach the question whether the Government has a compelling interest in preventing foreign individuals or associations from influencing our Nation's political process." The separate ban on foreign national spending stayed in place. (See Chapter 15.)[109]
Super PACs were created by *Citizens United*	Not directly. Super PACs came from a lower-court case decided two months later, *SpeechNow.org v. FEC*, which applied *Citizens United*'s reasoning. More on that below.

The vote on Part IV, the disclosure section, was 8 to 1. Justices Stevens, Ginsburg, Breyer and Sotomayor joined the majority on that part, and Justice Clarence Thomas, who joined the rest of the majority opinion, did not join that part.[110]

The dissent

Justice John Paul Stevens, joined by Justices Ginsburg, Breyer and Sotomayor, dissented from the main holding.[111] Here are two short passages that show his argument:

> "In the context of election to public office, the distinction between corporate and human speakers is significant. Although they make enormous contributions to our

---

November 12, 2026). U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010)", 2010. https://www.law.cornell.edu/supremecourt/text/08-205 (accessed November 12, 2026).

[109] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010), opinion of the Court (Kennedy, J.)", 2010. https://www.law.cornell.edu/supct/html/08-205.ZO.html (accessed November 12, 2026). U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30121, Contributions and donations by foreign nationals", current text. https://www.law.cornell.edu/uscode/text/52/30121 (accessed November 12, 2026).

[110] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010)", 2010. https://www.law.cornell.edu/supremecourt/text/08-205 (accessed November 12, 2026).

[111] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010)", 2010. https://www.law.cornell.edu/supremecourt/text/08-205 (accessed November 12, 2026).

> society, corporations are not actually members of it. They cannot vote or run for office."[112]
>
> "A democracy cannot function effectively when its constituent members believe laws are being bought and sold."[113]

He also argued the majority's narrow definition of corruption, limited to *quid pro quo* (this-for-that) deals, was "the same 'crabbed view of corruption'" the Court had rejected in *McConnell*.[114]

SpeechNow.org and the birth of super PACs

Two months after *Citizens United*, a lower court took the next step. SpeechNow.org was a group that wanted to make only independent expenditures, funded by individuals who would give more than the regular PAC limit. On March 26, 2010, the U.S. Court of Appeals for the District of Columbia Circuit, sitting as a full court, ruled for the group. Following *Citizens United*'s reasoning, it held that "contributions to groups that make only independent expenditures cannot corrupt or create the appearance of corruption," so the government may not limit them.[115]

That ruling, not *Citizens United* itself, is what created the **super PAC**: a political committee that makes only independent expenditures and may take unlimited contributions from individuals, and after *Citizens United*, from corporations and unions too. Super PACs must still register with the FEC and disclose their donors. Chapter 7 explains how they work.

The FEC's case page lists a petition asking the Supreme Court to review the decision, filed in July 2010; it does not show the Court taking the case.[116] The Supreme Court has never ruled on the merits of the super PAC question.

---

[112] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010), Stevens, J., concurring in part and dissenting in part", 2010. https://www.law.cornell.edu/supct/html/08-205.ZX.html (accessed November 12, 2026).

[113] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010), Stevens, J., concurring in part and dissenting in part", 2010. https://www.law.cornell.edu/supct/html/08-205.ZX.html (accessed November 12, 2026).

[114] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010), Stevens, J., concurring in part and dissenting in part", 2010. https://www.law.cornell.edu/supct/html/08-205.ZX.html (accessed November 12, 2026).

[115] Federal Election Commission, "SpeechNow.org v. FEC (court case summary and documents)", undated web page. https://www.fec.gov/legal-resources/court-cases/speechnoworg-v-fec/ (accessed November 12, 2026).

[116] Federal Election Commission, "SpeechNow.org v. FEC (court case summary and documents)", undated web page. https://www.fec.gov/legal-resources/court-cases/speechnoworg-v-fec/ (accessed November 12, 2026).

Montana tries to push back (2012)

Montana had a state law that said a "corporation may not make . . . an expenditure in connection with a candidate or a political committee that supports or opposes a candidate or a political party." The Montana Supreme Court upheld it despite *Citizens United*.[117]

On June 25, 2012, the U.S. Supreme Court summarily reversed in a short unsigned opinion in *American Tradition Partnership v. Bullock*. It said the question was "whether the holding of Citizens United applies to the Montana state law. There can be no serious doubt that it does."[118] Justice Breyer, joined by Justices Ginsburg, Sotomayor and Kagan, dissented. He wrote that he would vote to reconsider *Citizens United*, but that given the per curiam disposition he saw no "significant possibility of reconsideration."[119]

Arizona's matching funds (2011)

Arizona gave public money to candidates who agreed to spending limits. If a privately funded opponent or an outside group spent above a set amount, the publicly funded candidate got extra "matching funds." On June 27, 2011, in *Arizona Free Enterprise Club's Freedom Club PAC v. Bennett*, the Court struck that down, 5 to 4. Chief Justice Roberts wrote that the matching funds "substantially burden[] political speech" and are "not sufficiently justified by a compelling interest." Justice Elena Kagan dissented, joined by Justices Ginsburg, Breyer and Sotomayor.[120] Public financing itself was not struck down, only the trigger that raised a candidate's grant when opponents spent more.

McCutcheon (2014): no more overall caps

Until 2014, federal law had two layers of limits on individual donors:

- **Base limits** on how much you could give to any one candidate or committee.

---

[117] U.S. Supreme Court, "American Tradition Partnership, Inc. v. Bullock, 567 U.S. 516 (2012)", 2012. https://www.law.cornell.edu/supremecourt/text/11-1179 (accessed November 12, 2026).

[118] U.S. Supreme Court, "American Tradition Partnership, Inc. v. Bullock, 567 U.S. 516 (2012)", 2012. https://www.law.cornell.edu/supremecourt/text/11-1179 (accessed November 12, 2026).

[119] U.S. Supreme Court, "American Tradition Partnership, Inc. v. Bullock, 567 U.S. 516 (2012)", 2012. https://www.law.cornell.edu/supremecourt/text/11-1179 (accessed November 12, 2026).

[120] U.S. Supreme Court, "Arizona Free Enterprise Club's Freedom Club PAC v. Bennett, 564 U.S. 721 (2011)", 2011. https://www.law.cornell.edu/supremecourt/text/10-238 (accessed November 12, 2026).

- **Aggregate limits** on how much you could give in total. For 2013-2014, the total was $48,600 to all federal candidates and $74,600 to other committees, or $123,200 combined (nominal).[121]

Shaun McCutcheon, a donor, had given to 16 federal candidates in the 2011-2012 cycle. He said the aggregate limits kept him from giving to 12 more candidates and to several other committees. On April 2, 2014, the Court struck down the aggregate limits. Chief Justice Roberts wrote a plurality opinion joined by Justices Scalia, Kennedy and Alito; Justice Thomas agreed with the result in a separate opinion. Justice Breyer dissented, joined by Justices Ginsburg, Sotomayor and Kagan.[122]

The base limits stayed. You still cannot give one candidate more than the per-election limit. But since 2014 there has been no cap on how many candidates and committees you can give to.

Disclosure to states (2021)

California required charities to give the state attorney general a copy of IRS Schedule B, which lists major donors' names and addresses. Two tax-exempt charities challenged it. On July 1, 2021, in *Americans for Prosperity Foundation v. Bonta*, the Court held that the requirement was "facially invalid because it burdens donors' First Amendment rights and is not narrowly tailored to an important government interest." Chief Justice Roberts wrote the opinion; Justice Sonia Sotomayor dissented.[123] This was not a campaign finance case, but people on both sides watch it closely, because the same arguments about donor privacy come up in fights over "dark money" (Chapter 7).

Candidate loans (2022)

During his 2018 reelection campaign, Senator Ted Cruz lent his campaign committee $260,000. Federal law capped at $250,000 how much a candidate could be repaid from contributions raised after election day. On May 16, 2022, in *FEC v. Ted Cruz for Senate*, the Court struck that cap down, 6 to 3. Chief Justice Roberts wrote for the Court; Justice Kagan dissented, joined by Justices Breyer and Sotomayor.[124]

---

[121] U.S. Supreme Court, "McCutcheon v. FEC, 572 U.S. 185 (2014)", 2014. https://www.law.cornell.edu/supremecourt/text/12-536 (accessed November 12, 2026).

[122] U.S. Supreme Court, "McCutcheon v. FEC, 572 U.S. 185 (2014)", 2014. https://www.law.cornell.edu/supremecourt/text/12-536 (accessed November 12, 2026).

[123] U.S. Supreme Court, "Americans for Prosperity Foundation v. Bonta, 594 U.S. 595 (2021)", 2021. https://www.law.cornell.edu/supremecourt/text/19-251 (accessed November 12, 2026).

[124] U.S. Supreme Court, "FEC v. Ted Cruz for Senate, 596 U.S. 289 (2022)", 2022. https://www.law.cornell.edu/supremecourt/text/21-12 (accessed November 12, 2026).

Party coordination (June 30, 2026)

The newest big ruling came just over four months before this book's cutoff.

For decades, federal law has limited how much a political party can spend *in coordination with* its own candidates, for example by paying for a candidate's TV ads together with the campaign. In 2001, in a case called *Colorado II*, the Court upheld those limits.[125]

In 2022, the National Republican Senatorial Committee, the National Republican Congressional Committee, then-Senate candidate JD Vance and then-Representative Steve Chabot sued to strike the limits down. By the time the case reached the Supreme Court, the federal government itself agreed with them: "the United States agrees with plaintiffs that Colorado II no longer retains vitality. So the Government does not defend the constitutionality of the political-party coordinated-expenditure limits."[126]

On June 30, 2026, in *National Republican Senatorial Committee v. FEC*, the Court ruled 6 to 3 that the party coordinated-expenditure limits "violate the First Amendment." Justice Brett Kavanaugh wrote for the Court, joined by Chief Justice Roberts and Justices Thomas, Alito, Gorsuch and Barrett. Justice Kagan dissented, joined by Justices Sotomayor and Jackson. The Court said *Colorado II* "is no longer good law," and "to the extent that Colorado II has retained any vitality, it is now overruled."[127]

The majority reasoned that the limits "impair the party's traditional forms of communication," "preclude parties from amplifying the voice of their adherents," and are "disproportionate," given other tools the government has, such as earmarking and disclosure laws.[128]

Justice Kagan's dissent saw a clear path around the contribution limits:

---

[125] U.S. Supreme Court, "FEC v. Colorado Republican Federal Campaign Committee (Colorado II), 533 U.S. 431 (2001)", 2001. https://www.law.cornell.edu/supremecourt/text/533/431 (accessed November 12, 2026).

[126] U.S. Supreme Court, "National Republican Senatorial Committee v. FEC, No. 24-621 (decided June 30, 2026)", June 30, 2026. https://www.law.cornell.edu/supremecourt/text/24-621 (accessed November 12, 2026).

[127] U.S. Supreme Court, "National Republican Senatorial Committee v. FEC, No. 24-621 (decided June 30, 2026)", June 30, 2026. https://www.law.cornell.edu/supremecourt/text/24-621 (accessed November 12, 2026).

[128] U.S. Supreme Court, "National Republican Senatorial Committee v. FEC, No. 24-621 (decided June 30, 2026)", June 30, 2026. https://www.law.cornell.edu/supremecourt/text/24-621 (accessed November 12, 2026).

> "As a result, a donor will be able to give a party as much as half a million dollars (as compared to the $7,000 he can give directly to the candidate) to cover the candidate's bills. And the candidate can seek just such a donation. So the Court ushers back in the same opportunities for quid pro quo corruption that the contribution limits were meant to check."[129]

You might ask, "Does this help one party?" Republican committees brought the case, but the ruling applies to both parties' committees equally. Whether it helps one side more in practice is an open question. **Unknown: the effect of this ruling on the 2026 elections.** It came down four months before the November 2026 vote, and the spending reports that would show its effect were not complete by my cutoff.

The pattern since 1976

Year	Case	Result	Vote
1976	*Buckley v. Valeo*	Contribution limits upheld; spending limits struck	Per curiam, several separate opinions
1990	*Austin*	State ban on corporate independent spending upheld	6-3
2003	*McConnell*	BCRA soft money and electioneering rules mostly upheld	5-4 on the main parts
2007	*WRTL*	Electioneering rule narrowed	5-4
2008	*Davis*	Millionaire's Amendment struck	5-4
2010	*Citizens United*	Corporate and union independent spending allowed; disclosure upheld	5-4; disclosure 8-1
2011	*Arizona Free Enterprise*	Matching-funds trigger struck	5-4
2014	*McCutcheon*	Aggregate contribution limits struck	5-4
2021	*AFP v. Bonta*	California donor-	6-3

[129] U.S. Supreme Court, "National Republican Senatorial Committee v. FEC, No. 24-621 (decided June 30, 2026)", June 30, 2026. https://www.law.cornell.edu/supremecourt/text/24-621 (accessed November 12, 2026).

Year	Case	Result	Vote
		disclosure rule for charities struck	
2022	*Cruz*	$250,000 loan-repayment cap struck	6-3
2026	*NRSC v. FEC*	Party coordinated-spending limits struck	6-3

Sources: the opinions cited in this chapter and Chapters 3 and 4.[130]

Supporters of these rulings see a steady restoration of First Amendment protection for political speech. Critics see a steady dismantling of limits Congress passed to fight corruption. What both sides agree on is the direction: since 2007, almost every major Supreme Court campaign finance ruling has removed or narrowed a limit.

That is the history. Part Two explains what the rules look like today, in plain words.

---

[130] U.S. Supreme Court, "Buckley v. Valeo, 424 U.S. 1 (1976)", 1976. https://www.law.cornell.edu/supremecourt/text/424/1 (accessed November 12, 2026). U.S. Supreme Court, "Austin v. Michigan Chamber of Commerce, 494 U.S. 652 (1990)", 1990. https://www.law.cornell.edu/supremecourt/text/494/652 (accessed November 12, 2026). U.S. Supreme Court, "McConnell v. FEC, 540 U.S. 93 (2003)", 2003. https://www.law.cornell.edu/supremecourt/text/02-1674 (accessed November 12, 2026). U.S. Supreme Court, "FEC v. Wisconsin Right to Life, Inc., 551 U.S. 449 (2007)", 2007. https://www.law.cornell.edu/supremecourt/text/06-969 (accessed November 12, 2026). U.S. Supreme Court, "Davis v. FEC, 554 U.S. 724 (2008)", 2008. https://www.law.cornell.edu/supremecourt/text/07-320 (accessed November 12, 2026). U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010)", 2010. https://www.law.cornell.edu/supremecourt/text/08-205 (accessed November 12, 2026). U.S. Supreme Court, "Arizona Free Enterprise Club's Freedom Club PAC v. Bennett, 564 U.S. 721 (2011)", 2011. https://www.law.cornell.edu/supremecourt/text/10-238 (accessed November 12, 2026). U.S. Supreme Court, "McCutcheon v. FEC, 572 U.S. 185 (2014)", 2014. https://www.law.cornell.edu/supremecourt/text/12-536 (accessed November 12, 2026). U.S. Supreme Court, "Americans for Prosperity Foundation v. Bonta, 594 U.S. 595 (2021)", 2021. https://www.law.cornell.edu/supremecourt/text/19-251 (accessed November 12, 2026). U.S. Supreme Court, "FEC v. Ted Cruz for Senate, 596 U.S. 289 (2022)", 2022. https://www.law.cornell.edu/supremecourt/text/21-12 (accessed November 12, 2026). U.S. Supreme Court, "National Republican Senatorial Committee v. FEC, No. 24-621 (decided June 30, 2026)", June 30, 2026. https://www.law.cornell.edu/supremecourt/text/24-621 (accessed November 12, 2026).

Part Two: The Kinds of Political Money, Explained

Chapter 6: Candidate, Party and PAC Money

The limits in this chapter are the ones in effect for the 2025-2026 election cycle, the newest available on November 12, 2026.

You might ask, "If I give $50 to a candidate, where does it go, and what rules apply?" This chapter answers that. It covers the three oldest kinds of political money: money given to candidates, money given to political parties, and money given to Political Action Committees (PACs). These are often called **hard money**, because they are raised under federal limits, source rules and disclosure rules.

First, some plain definitions

The law defines a **contribution** as "any gift, subscription, loan, advance, or deposit of money or anything of value made by any person for the purpose of influencing any election for Federal office." Volunteer time is not a contribution.[131]

A **political committee** is, in general, a group that "receives contributions aggregating in excess of $1,000 during a calendar year or which makes expenditures aggregating in excess of $1,000 during a calendar year." A corporate or union separate segregated fund counts as one too.[132] Once a group crosses that line, it must register with the FEC and file reports.

A candidate's main fundraising committee is called the **principal campaign committee**.[133]

Who can and cannot give

Source	Can it give to federal candidates?	Where the rule comes from
U.S. citizens and permanent residents	Yes, up to the limits	52 U.S.C. 30116
Corporations (from company funds)	No	Banned since 1907; current text 52 U.S.C. 30118
Labor unions (from union dues)	No	Banned since 1947; 52 U.S.C. 30118
Corporate and union PACs	Yes, up to the limits, using	52 U.S.C. 30118(b)

[131] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30101, Definitions", current text. https://www.law.cornell.edu/uscode/text/52/30101 (accessed November 12, 2026).

[132] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30101, Definitions", current text. https://www.law.cornell.edu/uscode/text/52/30101 (accessed November 12, 2026).

[133] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30101, Definitions", current text. https://www.law.cornell.edu/uscode/text/52/30101 (accessed November 12, 2026).

Source	Can it give to federal candidates?	Where the rule comes from
(separate segregated funds)	voluntary gifts from employees, members or shareholders	
Federal government contractors	No, while negotiating or performing the contract	52 U.S.C. 30119
Foreign nationals (not permanent residents)	No, and they cannot spend on U.S. elections at any level	52 U.S.C. 30121
Anyone giving "in the name of another"	No; that is a "straw donor" scheme and is illegal	52 U.S.C. 30122

Sources: U.S. Code sections listed.[134]

The straw donor rule is short and worth reading in full: "No person shall make a contribution in the name of another person or knowingly permit his name to be used to effect such a contribution, and no person shall knowingly accept a contribution made by one person in the name of another person."[135] You will see it again in the corruption and foreign money chapters, because many real cases are built on it.

The limits

Congress wrote the base limits into law in 2002 and tied them to inflation. The law says, for example, that no person may give a candidate more than "$2,000" per election, or a national party more than "$25,000" per year, but those numbers rise every two years with

---

[134] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30116, Limitations on contributions and expenditures", current text. https://www.law.cornell.edu/uscode/text/52/30116 (accessed November 12, 2026). U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30118, Contributions or expenditures by national banks, corporations, or labor organizations", current text. https://www.law.cornell.edu/uscode/text/52/30118 (accessed November 12, 2026). U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30119, Contributions by Government contractors", current text. https://www.law.cornell.edu/uscode/text/52/30119 (accessed November 12, 2026). U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30121, Contributions and donations by foreign nationals", current text. https://www.law.cornell.edu/uscode/text/52/30121 (accessed November 12, 2026). U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30122, Contributions in name of another prohibited", current text. https://www.law.cornell.edu/uscode/text/52/30122 (accessed November 12, 2026).

[135] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30122, Contributions in name of another prohibited", current text. https://www.law.cornell.edu/uscode/text/52/30122 (accessed November 12, 2026).

the price index.[136] So the numbers in the law books are smaller than the ones that apply today.

Table 6-1. Federal contribution limits for the 2025-2026 election cycle, in effect November 12, 2026 (FEC, January 2025)

Who gives	To a candidate (per election)	To a national party (per year)	To each national party special account (per year)	To a PAC (per year)	To state and local parties (per year, combined)
An individual	$3,500	$44,300	$132,900	$5,000	$10,000
A multicandidate PAC	$5,000	$15,000	$45,000	$5,000	$5,000
A PAC that is not multicandidate	$3,500	(see chart)	(see chart)	(see chart)	(see chart)
A national or state party committee	$5,000				

Sources: FEC announcement and limits chart for 2025-2026. Party committees may also give a combined $62,000 per campaign to a Senate candidate. Cells marked "see chart" are set out in the FEC's chart and are not repeated here.[137]

The individual limit applies from November 6, 2024, to November 3, 2026, the 2026 general election.[138]

A few things to notice.

---

[136] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30116, Limitations on contributions and expenditures", current text. https://www.law.cornell.edu/uscode/text/52/30116 (accessed November 12, 2026).

[137] Federal Election Commission, "Contribution limits for 2025-2026", January 30, 2025. https://www.fec.gov/updates/contribution-limits-for-2025-2026/ (accessed November 12, 2026). Federal Election Commission, "Contribution Limits for 2025-2026 Federal Elections (chart)", January 2025. https://www.fec.gov/documents/5661/contribution-limits-chart-2025-2026.pdf (accessed November 12, 2026).

[138] Federal Election Commission, "Contribution limits for 2025-2026", January 30, 2025. https://www.fec.gov/updates/contribution-limits-for-2025-2026/ (accessed November 12, 2026).

- **"Per election."** A primary and a general election count separately. That is why Justice Kagan wrote in 2026 that a donor "can give directly to the candidate" $7,000: $3,500 for the primary plus $3,500 for the general.[139]
- **No overall cap.** Since *McCutcheon* in 2014, there is no limit on how many candidates and committees one person can give to.[140]
- **Special party accounts.** Since a law passed in December 2014, national parties can also keep three separate accounts, for their nominating conventions, for headquarters buildings, and for recounts and legal proceedings. Donors may give each of them up to three times the regular party limit.[141]

Candidate committees

When you give to a candidate, the money goes to the candidate's authorized committee. The committee must report every contribution and every expenditure to the FEC on a regular schedule.[142] The treasurer must keep the name and address of anyone who gives more than $50. In reports, a candidate's committee must identify each person whose gifts add up to more than $200 in the election cycle. That is why small gifts of $200 or less are usually reported only as a lump sum, a point that matters in Chapter 8.[143]

What can a campaign spend money on? Almost anything connected to the campaign: staff, ads, travel, polling, offices. What it cannot do is use the money for personal expenses. The law bans using campaign money for any expense "that would exist irrespective of the candidate's election campaign or individual's duties as a holder of Federal office." Its examples include "a home mortgage, rent, or utility payment," "a clothing purchase," "a

---

[139] U.S. Supreme Court, "National Republican Senatorial Committee v. FEC, No. 24-621 (decided June 30, 2026)", June 30, 2026. https://www.law.cornell.edu/supremecourt/text/24-621 (accessed November 12, 2026).

[140] U.S. Supreme Court, "McCutcheon v. FEC, 572 U.S. 185 (2014)", 2014. https://www.law.cornell.edu/supremecourt/text/12-536 (accessed November 12, 2026).

[141] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30116, Limitations on contributions and expenditures", current text. https://www.law.cornell.edu/uscode/text/52/30116 (accessed November 12, 2026).

[142] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30104, Reporting requirements", current text. https://www.law.cornell.edu/uscode/text/52/30104 (accessed November 12, 2026).

[143] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30102, Organization of political committees (recordkeeping)", current text. https://www.law.cornell.edu/uscode/text/52/30102 (accessed November 12, 2026). U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30104, Reporting requirements", current text. https://www.law.cornell.edu/uscode/text/52/30104 (accessed November 12, 2026).

country club membership," "a vacation or other noncampaign-related trip," "a household food item" and "a tuition payment."[144] Chapter 13 tells the story of a congressman who went to prison partly for breaking that rule.

Party committees

Each major party has a national committee (the Democratic National Committee and the Republican National Committee) and two congressional committees, one for Senate races and one for House races. Each state also has party committees.

Parties can:

- give limited amounts directly to their candidates;
- spend unlimited amounts **independently** (without coordinating), which the Court protected in 1996 in *Colorado I*;[145]
- and, since June 30, 2026, spend unlimited amounts **in coordination** with their candidates, after *NRSC v. FEC* struck down the old limits on coordinated party spending.[146]

What parties still cannot do is take soft money. National committees "may not solicit, receive, or direct to another person a contribution, donation, or transfer of funds or any other thing of value, or spend any funds, that are not subject to the limitations, prohibitions, and reporting requirements" of federal law.[147] That 2002 rule still stands.

Put those two facts together and you can see why Justice Kagan was worried in 2026. A party can now take a large check from a donor (within the party limits, which are much

---

[144] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30114, Use of contributed amounts for certain purposes (personal use ban)", current text. https://www.law.cornell.edu/uscode/text/52/30114 (accessed November 12, 2026). Code of Federal Regulations (Cornell Legal Information Institute), "11 CFR 113.1, Definitions (personal use)", current text. https://www.law.cornell.edu/cfr/text/11/113.1 (accessed November 12, 2026).

[145] U.S. Supreme Court, "Colorado Republican Federal Campaign Committee v. FEC (Colorado I), 518 U.S. 604 (1996)", 1996. https://www.law.cornell.edu/supremecourt/text/518/604 (accessed November 12, 2026).

[146] U.S. Supreme Court, "National Republican Senatorial Committee v. FEC, No. 24-621 (decided June 30, 2026)", June 30, 2026. https://www.law.cornell.edu/supremecourt/text/24-621 (accessed November 12, 2026).

[147] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30125, Soft money of political parties", current text. https://www.law.cornell.edu/uscode/text/52/30125 (accessed November 12, 2026).

higher than candidate limits) and spend it directly in coordination with a candidate. Supporters of the ruling answer that the money is still limited, still disclosed and still subject to the ban on earmarking money for a particular candidate.[148]

PACs

There are several kinds of PACs. The FEC uses formal names; here is what they mean in plain words.

Kind of PAC	Who runs it	Where its money comes from	Can it give to candidates?
Connected PAC (separate segregated fund)	A corporation, union, trade group or membership group	Voluntary gifts from its "restricted class," such as executives, shareholders or members; the parent may pay overhead	Yes, up to the limits
Nonconnected PAC	An independent group with no sponsoring organization	Gifts from individuals and other PACs, within limits	Yes, up to the limits
Leadership PAC	A politician, separate from his or her campaign	Gifts within limits	Yes; often used to help colleagues
Super PAC	See Chapter 7	Unlimited gifts	No; independent spending only

Sources: 52 U.S.C. 30101 and 30118; FEC summary for the 2023-2024 cycle.[149]

In the 2023-2024 cycle, the FEC counted 838 leadership PACs that together raised $857.4 million (nominal).[150]

---

[148] U.S. Supreme Court, "National Republican Senatorial Committee v. FEC, No. 24-621 (decided June 30, 2026)", June 30, 2026. https://www.law.cornell.edu/supremecourt/text/24-621 (accessed November 12, 2026).

[149] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30101, Definitions", current text. https://www.law.cornell.edu/uscode/text/52/30101 (accessed November 12, 2026). U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30118, Contributions or expenditures by national banks, corporations, or labor organizations", current text. https://www.law.cornell.edu/uscode/text/52/30118 (accessed November 12, 2026). Federal Election Commission, "Statistical Summary of 24-Month Campaign Activity of the 2023-2024 Election Cycle", April 23, 2025. https://www.fec.gov/updates/statistical-summary-of-24-month-campaign-activity-of-the-2023-2024-election-cycle (accessed November 12, 2026).

A PAC that has been registered at least six months, has received contributions from more than 50 people and (except for state parties) has given to five or more federal candidates becomes a **multicandidate political committee**, which may give a candidate up to $5,000 per election.[151] The 1974 law set the same $5,000 figure, and the statute's inflation adjustment does not cover it, so it is still $5,000 in nominal dollars.[152]

Public financing for presidential races

Since the 1970s, presidential candidates have been able to take public money in exchange for accepting spending limits. The money comes from the $3 checkbox on federal income tax forms. Checking the box does not raise your tax or lower your refund.[153]

The Supreme Court upheld the program in *Buckley*, and allowed spending limits as a condition of taking the money because the deal is voluntary.[154]

How the program works today, according to the FEC:[155]

---

[150] Federal Election Commission, "Statistical Summary of 24-Month Campaign Activity of the 2023-2024 Election Cycle", April 23, 2025. https://www.fec.gov/updates/statistical-summary-of-24-month-campaign-activity-of-the-2023-2024-election-cycle (accessed November 12, 2026).

[151] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30116, Limitations on contributions and expenditures", current text. https://www.law.cornell.edu/uscode/text/52/30116 (accessed November 12, 2026).

[152] U.S. Supreme Court, "Buckley v. Valeo, 424 U.S. 1 (1976)", 1976. https://www.law.cornell.edu/supremecourt/text/424/1 (accessed November 12, 2026). U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30116, Limitations on contributions and expenditures", current text. https://www.law.cornell.edu/uscode/text/52/30116 (accessed November 12, 2026).

[153] U.S. Code (Cornell Legal Information Institute), "26 U.S.C. 6096, Designation by individuals (presidential election campaign fund checkoff)", current text. https://www.law.cornell.edu/uscode/text/26/6096 (accessed November 12, 2026). U.S. Congress, "Revenue Act of 1971, Pub. L. 92-178, 85 Stat. 497", December 10, 1971. https://www.govinfo.gov/content/pkg/STATUTE-85/pdf/STATUTE-85-Pg497.pdf (accessed November 12, 2026).

[154] U.S. Supreme Court, "Buckley v. Valeo, 424 U.S. 1 (1976)", 1976. https://www.law.cornell.edu/supremecourt/text/424/1 (accessed November 12, 2026).

[155] Federal Election Commission, "Public funding of presidential elections", undated web page. https://www.fec.gov/introduction-campaign-finance/understanding-ways-support-federal-candidates/presidential-elections/public-funding-presidential-elections/ (accessed November 12, 2026).

- **Primaries.** A candidate who raises more than $5,000 in each of at least 20 states can get public money that matches "the first $250 of each contribution from individuals." In return, the candidate accepts a national spending limit, which was $61.79 million for 2024.
- **General election.** Each major-party nominee may take "a grant of $20 million plus the difference in the price index," which came to $123.5 million in 2024, and in return may not raise private money for the campaign.
- **The money** comes only from the tax checkoff: "The tax checkoff is the sole source of funds for the public funding program."

The catch is that the program now matters little in practice. The FEC notes that 2008 was "the last year a major party candidate chose to accept a general election grant."[156] Since then, no major-party nominee of either party has taken the grant, which means each one chose to raise private money instead of accepting the spending limit that comes with public money.

What hard money looked like in the last complete cycle

Here are the FEC's totals for the 2023-2024 cycle, which ran from January 1, 2023, to December 31, 2024. Figures are nominal dollars, rounded to the nearest $0.1 million.

Table 6-2. Federal campaign money, 2023-2024 cycle (FEC, released April 23, 2025)

Type of committee	Raised	Spent
2024 presidential candidates	$2,012.0 million	$1,796.7 million
Congressional candidates	$3,801.5 million	$3,704.2 million
Party committees	$2,746.1 million	$2,646.3 million
PACs of all kinds	$15,744.1 million	$15,520.3 million

Source: FEC 24-month statistical summary.[157]

Be careful with that PAC number. It includes super PACs and hybrid PACs, and money often moves from one committee to another, so you cannot add the rows together to get a grand

---

[156] Federal Election Commission, "Public funding of presidential elections", undated web page. https://www.fec.gov/introduction-campaign-finance/understanding-ways-support-federal-candidates/presidential-elections/public-funding-presidential-elections/ (accessed November 12, 2026).

[157] Federal Election Commission, "Statistical Summary of 24-Month Campaign Activity of the 2023-2024 Election Cycle", April 23, 2025. https://www.fec.gov/updates/statistical-summary-of-24-month-campaign-activity-of-the-2023-2024-election-cycle (accessed November 12, 2026).

total. The FEC itself does not publish a single combined figure, because adding the rows would count some dollars twice.[158]

Chapter 7 covers the money that does not fit in the hard-money boxes: super PACs, nonprofits and "dark money."

[158] Federal Election Commission, "Statistical Summary of 24-Month Campaign Activity of the 2023-2024 Election Cycle", April 23, 2025. https://www.fec.gov/updates/statistical-summary-of-24-month-campaign-activity-of-the-2023-2024-election-cycle (accessed November 12, 2026).

Chapter 7: Super PACs, Nonprofits and "Dark Money"

The figures in this chapter are the newest available on November 12, 2026.

If Chapter 6 was about money with limits, this chapter is about money without them. You will meet super PACs, hybrid PACs, "social welfare" nonprofits and political organizations named after a section of the tax code. You will also learn what people mean by "dark money," and why the term is both useful and sometimes misused.

Super PACs

A **super PAC** is a political committee that spends money only on its own independent expenditures, never giving directly to candidates or parties. Because of that, it may raise unlimited amounts from individuals, corporations and unions. Super PACs exist because of a 2010 appeals court ruling, *SpeechNow.org v. FEC*, which held that "contributions to groups that make only independent expenditures cannot corrupt or create the appearance of corruption."[159] The FEC calls them "independent expenditure-only committees."

In the 2023-2024 cycle, the FEC counted 2,526 independent expenditure-only committees, its formal name for super PACs. Together they raised $5,096.9 million and spent $5,013.0 million (nominal).[160]

Here is what a super PAC can and cannot do.

A super PAC can	A super PAC cannot
Take unlimited money from individuals, corporations and unions	Give money directly to candidates or parties
Spend unlimited amounts on ads and other activity that support or oppose candidates	Coordinate its spending with a candidate or party
Run ads saying "vote for" or "vote against"	Take money from foreign nationals
	Hide its donors; it must report them to the FEC

Sources: 52 U.S.C. 30101(17), 30121; 11 CFR 109.21.[161]

---

[159] Federal Election Commission, "SpeechNow.org v. FEC (court case summary and documents)", undated web page. https://www.fec.gov/legal-resources/court-cases/speechnoworg-v-fec/ (accessed November 12, 2026).

[160] Federal Election Commission, "Statistical Summary of 24-Month Campaign Activity of the 2023-2024 Election Cycle", April 23, 2025. https://www.fec.gov/updates/statistical-summary-of-24-month-campaign-activity-of-the-2023-2024-election-cycle (accessed November 12, 2026).

You might ask, "If super PACs report their donors, why do people call them dark?" Because a super PAC's donor can be another organization, such as a nonprofit or a limited liability company, that does not report *its* donors. The super PAC's report then shows the name of the organization, not the people behind it. That is the gap the term "dark money" usually points to.

What "coordination" means

The whole super PAC system rests on one idea: the spending must be independent. The law defines an independent expenditure as one that expressly advocates the election or defeat of a clearly identified candidate and "that is not made in concert or cooperation with or at the request or suggestion of such candidate, the candidate's authorized political committee, or their agents, or a political party committee or its agents."[162]

The FEC's rule on "coordinated communications" uses a three-part test. A communication is coordinated, and so counts as a contribution, if it (1) is paid for by someone other than the candidate or party, (2) meets a "content" standard, such as expressly advocating for the candidate or republishing campaign material, and (3) meets a "conduct" standard, such as being made at the candidate's request or after "substantial discussion" with the campaign.[163]

Critics on the reform side say the test is easy to work around. For example, the conduct tests do not apply if the information used to make an ad "was obtained from a publicly available source," so a super PAC may use video a campaign has posted publicly.[164] Defenders say the rules are clear enough and that true coordination is already illegal. Chapter 16 tests the claim that super PACs "never coordinate."

---

[161] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30101, Definitions", current text. https://www.law.cornell.edu/uscode/text/52/30101 (accessed November 12, 2026). U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30121, Contributions and donations by foreign nationals", current text. https://www.law.cornell.edu/uscode/text/52/30121 (accessed November 12, 2026). Code of Federal Regulations (Cornell Legal Information Institute), "11 CFR 109.21, What is a "coordinated communication"?", current text. https://www.law.cornell.edu/cfr/text/11/109.21 (accessed November 12, 2026).

[162] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30101, Definitions", current text. https://www.law.cornell.edu/uscode/text/52/30101 (accessed November 12, 2026).

[163] Code of Federal Regulations (Cornell Legal Information Institute), "11 CFR 109.21, What is a "coordinated communication"?", current text. https://www.law.cornell.edu/cfr/text/11/109.21 (accessed November 12, 2026).

[164] Code of Federal Regulations (Cornell Legal Information Institute), "11 CFR 109.21, What is a "coordinated communication"?", current text. https://www.law.cornell.edu/cfr/text/11/109.21 (accessed November 12, 2026).

Hybrid PACs

A **hybrid PAC** keeps two bank accounts. One follows the normal PAC rules: contributions limited to $5,000 a person per year, and money that can go directly to candidates.[165] The other, a "non-contribution account," takes unlimited money and spends it only on independent activity.

Hybrid PACs come from a 2011 lawsuit, *Carey v. FEC*. A federal court granted an early order in the plaintiffs' favor on June 14, 2011, and on August 19, 2011, the FEC agreed in a consent judgment not to enforce the limits on money for independent spending "as long as" the committee "maintains separate bank accounts." On October 5, 2011, the FEC issued guidance for other committees that keep a "non-contribution" account.[166] The FEC 24-month summary counts these committees within its PAC totals.[167]

501(c)(4) "social welfare" groups

Section 501(c)(4) of the tax code exempts "civic leagues or organizations not organized for profit but operated exclusively for the promotion of social welfare."[168]

Here is the key rule. The IRS regulation says an organization qualifies if it is "primarily engaged in promoting in some way the common good and general welfare of the people of the community," and that "the promotion of social welfare does not include direct or indirect participation or intervention in political campaigns on behalf of or in opposition to any candidate for public office."[169]

---

[165] Federal Election Commission, "Contribution Limits for 2025-2026 Federal Elections (chart)", January 2025. https://www.fec.gov/documents/5661/contribution-limits-chart-2025-2026.pdf (accessed November 12, 2026).

[166] Federal Election Commission, "Carey v. FEC (court case summary and documents)", undated web page. https://www.fec.gov/legal-resources/court-cases/carey-v-fec/ (accessed November 12, 2026).

[167] Federal Election Commission, "Statistical Summary of 24-Month Campaign Activity of the 2023-2024 Election Cycle", April 23, 2025. https://www.fec.gov/updates/statistical-summary-of-24-month-campaign-activity-of-the-2023-2024-election-cycle (accessed November 12, 2026).

[168] U.S. Code (Cornell Legal Information Institute), "26 U.S.C. 501, Exemption from tax on corporations, certain trusts, etc.", current text. https://www.law.cornell.edu/uscode/text/26/501 (accessed November 12, 2026).

[169] Code of Federal Regulations (Cornell Legal Information Institute), "26 CFR 1.501(c)(4)-1, Civic organizations and local associations of employees", current text. https://www.law.cornell.edu/cfr/text/26/1.501%28c%29%284%29-1 (accessed November 12, 2026).

Notice the word "primarily." A 501(c)(4) may do *some* political campaign activity, as long as that is not its primary activity. The regulation does not give a percentage. **Unknown: the exact share of spending that makes political activity "primary."** The IRS has never set a bright-line number in its regulations, which is one reason this area is so disputed.[170]

Why does this matter? Because 501(c)(4) groups generally do not have to disclose their donors to the public. They can spend money on ads that mention candidates, and they can give money to super PACs. That combination is the main road for "dark money."

What do these groups tell the IRS? Every tax-exempt group reports "the total of the contributions, gifts, grants, and similar amounts received by it during the taxable year." Under the current regulation, only an organization "described in section 501(c)(3)" must also list the names and addresses of donors who gave $5,000 or more.[171] And even where the IRS has donor names, federal law says the IRS may not make public "the name or address of any contributor" to a nonprofit, except for private foundations and 527 political organizations.[172] In short, the public generally cannot learn who funds a 501(c)(4) group unless the group chooses to say, or a court case or leak reveals it.

527 political organizations

Section 527 of the tax code covers "political organizations," defined as groups "organized and operated primarily for the purpose of directly or indirectly accepting contributions or making expenditures, or both," to influence the "selection, nomination, election, or appointment of any individual to any Federal, State, or local public office."[173]

Every federal PAC and party committee is technically a 527 organization, but people usually use "527" to mean groups that are not registered with the FEC. Since a law signed July 1, 2000, 527 groups that are not FEC political committees have had to notify the IRS that they exist and to disclose their contributors and spending to the IRS, with penalties for

---

[170] Code of Federal Regulations (Cornell Legal Information Institute), "26 CFR 1.501(c)(4)-1, Civic organizations and local associations of employees", current text. https://www.law.cornell.edu/cfr/text/26/1.501%28c%29%284%29-1 (accessed November 12, 2026).

[171] Code of Federal Regulations (Cornell Legal Information Institute), "26 CFR 1.6033-2, Returns by exempt organizations", current text. https://www.law.cornell.edu/cfr/text/26/1.6033-2 (accessed November 12, 2026).

[172] U.S. Code (Cornell Legal Information Institute), "26 U.S.C. 6104, Publicity of information required from certain exempt organizations and certain trusts", current text. https://www.law.cornell.edu/uscode/text/26/6104 (accessed November 12, 2026).

[173] U.S. Code (Cornell Legal Information Institute), "26 U.S.C. 527, Political organizations", current text. https://www.law.cornell.edu/uscode/text/26/527 (accessed November 12, 2026).

failing to do so. Congress passed that law, in its own words, "to require 527 organizations to disclose their political activities."[174]

What "dark money" means, and what it does not

There is no legal definition of "dark money." In general use, it means money spent to influence elections by groups that do not disclose their donors. Here is how the main channels compare.

Channel	Must it disclose donors to the public?	Can it spend on elections?
Candidate committee	Yes (over $200)	Yes
Party committee	Yes	Yes
PAC	Yes	Yes, within limits for contributions
Super PAC	Yes, but a donor may be an organization that does not disclose its own donors	Yes, independently and without limit
501(c)(4) social welfare group	Generally no	Yes, but campaign activity may not be its primary purpose
501(c)(6) trade association	Generally no	Same "not primary" idea applies
527 group not registered with the FEC	Yes, to the IRS	Yes, on activity outside FEC rules

Sources: 52 U.S.C. 30104; 26 U.S.C. 501, 527; 26 CFR 1.501(c)(4)-1.[175]

---

[174] U.S. Congress, "Public Law 106-230, An Act to amend the Internal Revenue Code of 1986 to require 527 organizations to disclose their political activities, 114 Stat. 477", July 1, 2000. https://www.govinfo.gov/content/pkg/PLAW-106publ230/pdf/PLAW-106publ230.pdf (accessed November 12, 2026). U.S. Code (Cornell Legal Information Institute), "26 U.S.C. 527, Political organizations", current text. https://www.law.cornell.edu/uscode/text/26/527 (accessed November 12, 2026).

[175] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30104, Reporting requirements", current text. https://www.law.cornell.edu/uscode/text/52/30104 (accessed November 12, 2026). U.S. Code (Cornell Legal Information Institute), "26 U.S.C. 501, Exemption from tax on corporations, certain trusts, etc.", current text. https://www.law.cornell.edu/uscode/text/26/501 (accessed November 12, 2026). U.S. Code (Cornell Legal Information Institute), "26 U.S.C. 527, Political organizations", current text. https://www.law.cornell.edu/uscode/text/26/527 (accessed November 12, 2026). Code of Federal Regulations (Cornell Legal Information Institute), "26 CFR 1.501(c)(4)-1, Civic organizations and local associations of employees", current text.

When an ad says it was "paid for by" a group with a name such as "Citizens for a Better Tomorrow" (a made-up example), that group's donors may or may not be public. Appendix C shows you how to find out.

How big is dark money? No one knows exactly, because the donors are hidden by design. The partial counts available show that both parties' allies use it heavily. A *New York Times* analysis of tax filings found that 15 politically active nonprofits aligned with Democrats spent "more than $1.5 billion" in 2020, against "roughly $900 million" for 15 aligned with Republicans, and called its own count "likely incomplete."[176] In the 2024 congressional races, the Brennan Center reported that four nonprofits tied to the two parties' congressional leaders had given "a record-breaking $182 million" to their allied super PACs through September, with the two pro-Republican groups accounting for "more than $105 million."[177] Claim 8 in Chapter 16 looks at what these numbers do and do not show.

The case for and against disclosure

This is one of the few areas where the Supreme Court has been fairly consistent: it has upheld most election disclosure rules (8 to 1 in *Citizens United*) while protecting donor privacy in some settings (*AFP v. Bonta*, 2021).[178]

The case for more disclosure, as the *Citizens United* majority put it: "disclosure permits citizens and shareholders to react to the speech of corporate entities in a proper way. This

---

https://www.law.cornell.edu/cfr/text/26/1.501%28c%29%284%29-1 (accessed November 12, 2026).

[176] Kenneth P. Vogel and Shane Goldmacher, The New York Times (reprinted by the Honolulu Star-Advertiser), "Democrats Decried Dark Money. Then They Won With It in 2020.", January 29, 2022. https://www.staradvertiser.com/2022/01/29/breaking-news/democrats-decried-dark-money-then-they-won-with-it-in-2020/ (accessed November 12, 2026).

[177] Ian Vandewalker, Brennan Center for Justice, "Dark Money from Shadow Parties Is Booming in Congressional Elections", October 28, 2024. https://www.brennancenter.org/our-work/analysis-opinion/dark-money-shadow-parties-booming-congressional-elections (accessed November 12, 2026).

[178] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010), opinion of the Court (Kennedy, J.)", 2010. https://www.law.cornell.edu/supct/html/08-205.ZO.html (accessed November 12, 2026). U.S. Supreme Court, "Americans for Prosperity Foundation v. Bonta, 594 U.S. 595 (2021)", 2021. https://www.law.cornell.edu/supremecourt/text/19-251 (accessed November 12, 2026).

transparency enables the electorate to make informed decisions and give proper weight to different speakers and messages."[179]

The case for donor privacy draws on the Court's civil rights history. In *Bonta*, the Court began from the idea that "compelled disclosure of affiliation with groups engaged in advocacy may constitute as effective a restraint on freedom of association as" other forms of government action.[180]

Both arguments are real, and both come from the Court. Chapter 20 covers proposals on each side.

---

[179] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010), opinion of the Court (Kennedy, J.)", 2010. https://www.law.cornell.edu/supct/html/08-205.ZO.html (accessed November 12, 2026).

[180] U.S. Supreme Court, "Americans for Prosperity Foundation v. Bonta, 594 U.S. 595 (2021)", 2021. https://www.law.cornell.edu/supremecourt/text/19-251 (accessed November 12, 2026).

Part Three: Who Gives and Who Lobbies

Chapter 8: Small Donors and Big Donors

Why "small donors" are hard to count

Before looking at the numbers, you need to know one quirk of the law. A candidate's committee must identify, by name, each person whose contributions add up to more than $200 in the election cycle. Gifts from people who give $200 or less in total are reported as a lump sum.[181] So when you read that "small donors gave X percent," the figure usually means "money from people the campaign did not have to itemize," and it is estimated from the gap between total receipts and itemized receipts.

Online platforms changed this somewhat. ActBlue, used by Democrats and allied groups, and WinRed, used by Republicans, pass contributions along to campaigns. Under federal law, money "earmarked or otherwise directed through an intermediary or conduit" to a candidate counts as a contribution from the original donor, and "the intermediary or conduit shall report the original source and the intended recipient of such contribution to the Commission."[182] Because the platforms file their own reports, the public record can show the original donor of a gift that passed through them, not only the campaign that received it. That is useful, but it also means a careless count can include the same gift twice (Appendix C).

How many Americans give?

This sounds like a simple question, but the official records do not answer it directly. The FEC publishes contributions, not contributors, and the same person can show up many times under slightly different names or addresses. Gifts of $200 or less to candidates are not itemized at all, so those donors are not individually counted in the public data.[183]

[Not verified]: the share of American adults who gave to a federal candidate, party or PAC in 2024. The data tools that would let me estimate this (the FEC's contribution-size data and private trackers built on it) could not be reached from my research setup at the cutoff. I did not use estimates I could not check.

---

[181] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30104, Reporting requirements", current text. https://www.law.cornell.edu/uscode/text/52/30104 (accessed November 12, 2026).

[182] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30116, Limitations on contributions and expenditures", current text. https://www.law.cornell.edu/uscode/text/52/30116 (accessed November 12, 2026).

[183] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30104, Reporting requirements", current text. https://www.law.cornell.edu/uscode/text/52/30104 (accessed November 12, 2026).

What I can show is the shape of the money, from the FEC's official cycle totals:[184]

Table 8-1. Federal campaign money by type of committee, 2023-2024 (FEC, released April 23, 2025)

2023-2024 cycle (nominal dollars)	Amount
Presidential candidates, total receipts	$2,012.0 million
Congressional candidates, total receipts	$3,801.5 million
Party committees, total receipts	$2,746.1 million
PACs of all kinds, total receipts	$15,744.1 million

Notice the last row. PACs, including super PACs and hybrid PACs, took in far more than candidates and parties combined. That is where the biggest individual checks go, because there is no limit on gifts to super PACs (Chapter 7). You cannot simply add these rows to get a grand total, because money moves between committees and would be counted twice.

The rise of small-dollar giving

The FEC's summary does give one clue about ordinary donors: for both parties, individuals were the largest source of money for party committees, "$672.9 million" for Democratic committees and "$514 million" for Republican committees in 2023-2024.[185] Much of that comes in smaller gifts, though the summary does not split it by size.

Online platforms made small gifts easier, and they also made it easier to see where small gifts come from, since the platforms report earmarked contributions to the FEC (see above). That transparency has a flip side. In April 2025, President Trump directed the Justice Department to investigate whether online platforms were being used for "straw" or foreign donations, citing a House finding that ActBlue had "detected at least 22 'significant fraud campaigns'" in recent years.[186] Chapter 16 (Claim 10) covers what is and is not known about that investigation.

---

[184] Federal Election Commission, "Statistical Summary of 24-Month Campaign Activity of the 2023-2024 Election Cycle", April 23, 2025. https://www.fec.gov/updates/statistical-summary-of-24-month-campaign-activity-of-the-2023-2024-election-cycle (accessed November 12, 2026).

[185] Federal Election Commission, "Statistical Summary of 24-Month Campaign Activity of the 2023-2024 Election Cycle", April 23, 2025. https://www.fec.gov/updates/statistical-summary-of-24-month-campaign-activity-of-the-2023-2024-election-cycle (accessed November 12, 2026).

[186] Donald J. Trump, Daily Compilation of Presidential Documents (GPO), "Memorandum on Investigation Into Unlawful "Straw Donor" and Foreign Contributions in American

[Not verified]: a reliable year-by-year series showing the small-dollar share of candidate money. For the same reason as above, I could not reach the FEC's contribution-size data. Readers can check it themselves using the steps in Appendix C.

The biggest donors

No official agency publishes a "top donors" list, because one person can give through many committees. Lists in the news are compiled by journalists and private trackers from FEC filings. One such list, published by Axios on October 16, 2024, named these 2024 givers, among others, with the source for each figure:[187]

Table 8-2. Some of the largest reported 2024 donors (Axios, October 16, 2024; figures as of that date, nominal dollars)

Donor	What was reported	Side	Source the report cited
Timothy Mellon	"$125 million this election cycle" to a pro-Trump super PAC	Republican	OpenSecrets
Miriam Adelson	$95 million to a pro-Trump super PAC in one quarter	Republican	FEC filing
Elon Musk	"almost $75 million in three months" to a pro-Trump PAC	Republican	not stated for this figure
Dick and Liz Uihlein	"roughly $59 million in 2024"	Republican	not stated for this figure
Michael Bloomberg	$19 million to a pro-Harris super PAC	Democratic	Politico
Reid Hoffman and Michelle Yee	$10 million to the same super PAC	Democratic	The Washington Post

Two cautions. These were figures partway through the cycle; final totals for several donors were higher. And the list counts only disclosed giving. Money given through nonprofits that do not disclose donors would not appear (Chapter 7).

Elections, DCPD-202500524", April 24, 2025. https://www.govinfo.gov/content/pkg/DCPD-202500524/html/DCPD-202500524.htm (accessed November 12, 2026).

[187] Axios, "Meet the billionaires funneling millions into the 2024 race", October 16, 2024. https://www.axios.com/2024/10/16/trump-harris-megadonors-2024 (accessed November 12, 2026).

[Not verified]: final full-cycle totals for each of these donors. A December 2024 news report on Elon Musk's final total could not be opened (the site blocked automated access), so I have not used it.

How concentrated is giving?

The best recent measure I could verify comes from the Brennan Center for Justice, a group that favors stricter rules (tier 5), using FEC filings. Its findings for the 2024 presidential race, as of November 1, 2024:[188]

- The biggest super PACs backing the two nominees had "taken in $865 million from donors who each gave $5 million or more," "more than double" the $406 million at the same point in 2020.
- Those $5 million-plus donors supplied "more than 75 percent of the funding to presidential super PACs in the 2024 election, up from 63 percent in 2020."
- On the pro-Trump side, such donors gave "$522 million, almost three times the $180 million they provided in 2020." On the pro-Harris side, super PACs raised "about 50 percent more" from them than pro-Biden super PACs had at the same point in 2020.

These numbers measure super PACs, the channel built for unlimited checks. They do not mean that most money given to candidates comes from megadonors, since candidate gifts are capped at $3,500 per election.[189]

What this means

Two things are true at once. Ordinary donors give to candidates and parties within the same limits that apply to everyone, and individuals were the largest source of party money in 2023-2024.[190] At the same time, in the super PAC channel, a small number of very wealthy donors supplied most of the money in 2024, and their share grew from 2020.[191]

---

[188] Ian Vandewalker, Brennan Center for Justice, "Megadonors Playing Larger Role in Presidential Race, FEC Data Shows", November 1, 2024. https://www.brennancenter.org/our-work/analysis-opinion/megadonors-playing-larger-role-presidential-race-fec-data-shows (accessed November 12, 2026).

[189] Federal Election Commission, "Contribution limits for 2025-2026", January 30, 2025. https://www.fec.gov/updates/contribution-limits-for-2025-2026/ (accessed November 12, 2026).

[190] Federal Election Commission, "Statistical Summary of 24-Month Campaign Activity of the 2023-2024 Election Cycle", April 23, 2025. https://www.fec.gov/updates/statistical-summary-of-24-month-campaign-activity-of-the-2023-2024-election-cycle (accessed November 12, 2026).

Both parties have both kinds of donors. Which fact you emphasize tends to depend on your politics. Both are in the record.

---

[191] Ian Vandewalker, Brennan Center for Justice, "Megadonors Playing Larger Role in Presidential Race, FEC Data Shows", November 1, 2024. https://www.brennancenter.org/our-work/analysis-opinion/megadonors-playing-larger-role-presidential-race-fec-data-shows (accessed November 12, 2026).

Chapter 9: Unions, Corporations and Industries

"Follow the money" is good advice, but you have to know where to look. Corporate and union money enters politics through four doors, each with different rules. This chapter explains the doors, then looks at who has used them, for both parties.

The four doors

Door 1: PACs (separate segregated funds). Corporations and unions may not give to federal candidates from their own treasuries, but they may set up PACs. The law limits who a PAC may ask for money. A corporation may solicit "its stockholders and their families and its executive or administrative personnel and their families"; a union may solicit "its members and their families." Outside those groups, each may make only "2 written solicitations" a year to other employees, under strict conditions.[192] The company or union may pay the costs of "the establishment, administration, and solicitation of contributions to" its PAC from its own treasury.[193]

Door 2: Independent spending. Since *Citizens United* (2010), corporations and unions may spend unlimited treasury money on their own ads for or against candidates, as long as they do not coordinate with the candidates.[194]

Door 3: Super PACs and nonprofits. Corporations and unions may give unlimited amounts to super PACs, which disclose their donors, and to 501(c)(4) and 501(c)(6) groups, which generally do not (Chapter 7).

Door 4: Communications to their own people. A corporation may communicate with "its stockholders and executive or administrative personnel and their families," and a union with "its members and their families," on "any subject," and may run nonpartisan get-out-the-vote drives for those groups. These costs are not counted as expenditures.[195]

Lobbying is a fifth door, covered in Chapter 10.

---

[192] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30118, Contributions or expenditures by national banks, corporations, or labor organizations", current text. https://www.law.cornell.edu/uscode/text/52/30118 (accessed November 12, 2026).

[193] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30118, Contributions or expenditures by national banks, corporations, or labor organizations", current text. https://www.law.cornell.edu/uscode/text/52/30118 (accessed November 12, 2026).

[194] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010)", 2010. https://www.law.cornell.edu/supremecourt/text/08-205 (accessed November 12, 2026).

[195] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30118, Contributions or expenditures by national banks, corporations, or labor organizations", current text. https://www.law.cornell.edu/uscode/text/52/30118 (accessed November 12, 2026).

Why the doors matter for counting

When someone says "Industry X gave $50 million to politicians," ask which doors were counted. A "corporate PAC" total counts Door 1 only. A total that includes individual donations from the industry's employees and executives counts money that the law treats as personal, not corporate. And Door 3 money given to nonprofits may not be traceable at all.

The FEC's official totals for the 2023-2024 cycle show how much flowed through Door 1, the PACs that corporations, unions and trade groups sponsor:[196]

Type of connected PAC	Number of PACs	Receipts, 2023-2024 (nominal)
Corporate	1,677	$390.5 million
Labor	265	$402.4 million
Trade associations	722	$170.0 million
Membership organizations	317	$176.0 million

For comparison, super PACs and other committees that may take unlimited money (Door 3) took in many billions of dollars in the same cycle. Labor PACs, though far fewer in number, raised slightly more than corporate PACs.

[Not verified]: how corporate, labor and industry PAC money split between the parties in 2023-2024. The FEC's summary does not break PAC giving down by the party of the recipient, and the private trackers that do could not be reached from my research setup.

Unions

Unions and corporations are often lumped together in the law, but their legal history is different. Unions were first barred from giving to federal candidates during World War II, under the 1943 Smith-Connally Act, and the ban was made permanent and widened to "expenditures" by the Taft-Hartley Act in 1947 (Chapter 2).[197] Four Supreme Court cases since then shape what unions can do with money today.

---

[196] Federal Election Commission, "Statistical Summary of 24-Month Campaign Activity of the 2023-2024 Election Cycle", April 23, 2025. https://www.fec.gov/updates/statistical-summary-of-24-month-campaign-activity-of-the-2023-2024-election-cycle (accessed November 12, 2026).

[197] U.S. Congress, "War Labor Disputes Act (Smith-Connally Act), ch. 144, 57 Stat. 163", June 25, 1943. https://www.govinfo.gov/content/pkg/STATUTE-57/pdf/STATUTE-57-Pg163.pdf (accessed November 12, 2026). U.S. Congress, "Labor Management Relations Act, 1947 (Taft-Hartley Act), ch. 120, 61 Stat. 136", June 23, 1947.

Union dues and television ads (1957). In *United States v. UAW*, decided March 11, 1957, the government charged the United Auto Workers with "having used union dues to sponsor commercial television broadcasts designed to influence the electorate to select certain candidates for Congress in connection with the 1954 elections." The Court held that this kind of spending could be charged under the law and sent the case back for trial.[198] The case is often cited for its description of the reason behind the ban: "the corroding effect of money employed in elections by aggregated power."[199]

Union PACs must be truly voluntary (1972). In *Pipefitters Local Union No. 562 v. United States*, decided June 22, 1972, a St. Louis union had run a political fund that members "were in fact required to contribute" to. The Court held that a union may run a political fund, but it must keep "a strict segregation of its monies from union dues and assessments," and any request for money must be made "under circumstances plainly indicating that donations are for a political purpose and that those solicited may decline to contribute without reprisal."[200] That is still the core rule for union PACs.

Nonmembers and politics (1988). In *Communications Workers of America v. Beck*, decided June 29, 1988, the Court held that federal labor law "does not permit a union, over the objections of dues-paying nonmember employees, to expend funds collected from them on activities unrelated to collective-bargaining activities."[201] In plain terms, a worker in a private-sector union shop who is not a union member can object, and the union then may not spend that worker's required fees on politics.

Public employees (2018). In *Janus v. AFSCME*, decided June 27, 2018, the Court went further for government workers. It held that "Abood was wrongly decided and is now overruled," and that no fee may be taken from a nonmember public employee "unless the

---

https://www.govinfo.gov/content/pkg/STATUTE-61/pdf/STATUTE-61-Pg136.pdf (accessed November 12, 2026).

[198] U.S. Supreme Court, "United States v. United Automobile Workers, 352 U.S. 567 (1957)", 1957. https://www.law.cornell.edu/supremecourt/text/352/567 (accessed November 12, 2026).

[199] U.S. Supreme Court, "United States v. United Automobile Workers, 352 U.S. 567 (1957)", 1957. https://www.law.cornell.edu/supremecourt/text/352/567 (accessed November 12, 2026).

[200] U.S. Supreme Court, "Pipefitters Local Union No. 562 v. United States, 407 U.S. 385 (1972)", 1972. https://www.law.cornell.edu/supremecourt/text/407/385 (accessed November 12, 2026).

[201] U.S. Supreme Court, "Communications Workers of America v. Beck, 487 U.S. 735 (1988)", 1988. https://www.law.cornell.edu/supremecourt/text/487/735 (accessed November 12, 2026).

employee affirmatively consents to pay."[202] The Court noted that the federal government and "28 States" already had laws barring such fees.[203]

These rules explain one of the most common arguments about union money. Supporters of unions say that union political spending is checked by member votes and by the right of nonmembers to opt out. Critics say members still may not agree with how their dues are spent on lobbying and issue advocacy. Chapter 16 tests the claim that unions and corporations play by different rules (Claim 7) and rates it Partly true.

Corporations and industries

Corporations have been barred from giving to federal candidates since the Tillman Act of January 26, 1907 (Chapter 2).[204] The fights since then have mostly been about spending, not giving.

Ballot measures (1978). In *First National Bank of Boston v. Bellotti*, decided April 26, 1978, Massachusetts barred banks and businesses from spending to influence a ballot question unless it was "materially affecting any of the property, business or assets of the corporation." The Court struck the law down.[205] Ballot measures have no candidate to corrupt, so this case has had wide effect in state politics.

The "distortion" rule and its reversal (1990 and 2010). In *Austin v. Michigan Chamber of Commerce*, decided March 27, 1990, the Court upheld a state ban on corporate spending for candidates. It said the ban targeted "the corrosive and distorting effects of immense aggregations of wealth that are accumulated with the help of the corporate form and that have little or no correlation to the public's support for the corporation's political ideas."[206]

---

[202] U.S. Supreme Court, "Janus v. American Federation of State, County, and Municipal Employees, Council 31, 585 U.S. 878 (2018)", 2018. https://www.law.cornell.edu/supremecourt/text/16-1466 (accessed November 12, 2026).

[203] U.S. Supreme Court, "Janus v. American Federation of State, County, and Municipal Employees, Council 31, 585 U.S. 878 (2018)", 2018. https://www.law.cornell.edu/supremecourt/text/16-1466 (accessed November 12, 2026).

[204] U.S. Congress, "Act to prohibit corporations from making money contributions in connection with political elections (Tillman Act), ch. 420, 34 Stat. 864", January 26, 1907. https://www.govinfo.gov/content/pkg/STATUTE-34/pdf/STATUTE-34-Pg864.pdf (accessed November 12, 2026).

[205] U.S. Supreme Court, "First National Bank of Boston v. Bellotti, 435 U.S. 765 (1978)", 1978. https://www.law.cornell.edu/supremecourt/text/435/765 (accessed November 12, 2026).

[206] U.S. Supreme Court, "Austin v. Michigan Chamber of Commerce, 494 U.S. 652 (1990)", 1990. https://www.law.cornell.edu/supremecourt/text/494/652 (accessed November 12, 2026).

Twenty years later, *Citizens United* rejected that "antidistortion" reasoning and held that *Austin* "should be and now is overruled."[207] The ban on corporate gifts directly to candidates was not before the Court and still stands.[208]

Government contractors. One group of businesses faces an extra rule. A federal contractor may not make "any contribution of money or other things of value" to a party or candidate while negotiating or performing a federal contract.[209] The contractor's PAC, funded by employees, may still give.

---

[207] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010), opinion of the Court (Kennedy, J.)", 2010. https://www.law.cornell.edu/supct/html/08-205.ZO.html (accessed November 12, 2026).

[208] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30118, Contributions or expenditures by national banks, corporations, or labor organizations", current text. https://www.law.cornell.edu/uscode/text/52/30118 (accessed November 12, 2026).

[209] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30119, Contributions by Government contractors", current text. https://www.law.cornell.edu/uscode/text/52/30119 (accessed November 12, 2026).

Chapter 10: Lobbying, Explained

Campaign money and lobbying are often lumped together, but they are different things under the law. Campaign money pays to elect people. Lobbying is the work of trying to persuade people who are already in office. The two meet, because many lobbyists also give money and raise money, and that overlap is where most of the public's suspicion lives. This chapter explains what lobbying is, what lobbyists must report, what they may not do, and where the rules have gaps.

Lobbying is protected, and old

The First Amendment protects "the right of the people peaceably to assemble, and to petition the Government for a redress of grievances." Asking your government to do something, or to stop doing something, is lobbying in its plainest form. A retiree who writes her senator about Social Security, a union that sends members to meet with a committee, and a drug company that hires a firm to argue about a regulation are all doing the same basic thing. The difference is scale and money.

Congress first tried to make paid lobbying public in 1946, in Title III of the Legislative Reorganization Act, known as the Federal Regulation of Lobbying Act.[210] In 1954, the Supreme Court upheld the law in *United States v. Harriss*, but read it narrowly. The Court said it covered only "lobbying in its commonly accepted sense," meaning "direct communication with members of Congress on pending or proposed federal legislation."[211] That narrow reading left out most lobbying of federal agencies and most work done by staff behind the scenes. That reading stayed in place until Congress replaced the law in 1995.

The Lobbying Disclosure Act of 1995

Congress replaced the 1946 law with the Lobbying Disclosure Act (LDA), signed December 19, 1995.[212] It is still the main federal lobbying law, as amended in 2007.

---

[210] U.S. Congress, "Legislative Reorganization Act of 1946, Title III (Federal Regulation of Lobbying Act), 60 Stat. 812, 839", August 2, 1946. https://www.govinfo.gov/content/pkg/STATUTE-60/pdf/STATUTE-60-Pg812.pdf (accessed November 12, 2026).

[211] U.S. Supreme Court, "United States v. Harriss, 347 U.S. 612 (1954)", 1954. https://www.law.cornell.edu/supremecourt/text/347/612 (accessed November 12, 2026).

[212] U.S. Congress, "Lobbying Disclosure Act of 1995, Pub. L. 104-65, 109 Stat. 691", December 19, 1995. https://www.govinfo.gov/content/pkg/STATUTE-109/pdf/STATUTE-109-Pg691.pdf (accessed November 12, 2026).

Who is a lobbyist? Under the LDA, a lobbyist is a person paid by a client "for services that include more than one lobbying contact," unless the person's lobbying work is "less than 20 percent of the time engaged in the services provided by such individual to that client over a 3-month period."[213]

What is a lobbying contact? It is "any oral or written communication (including an electronic communication) to a covered executive branch official or a covered legislative branch official that is made on behalf of a client" about federal laws, rules, programs, policies, contracts or nominations.[214] "Lobbying activities" include the contacts plus the planning, research and other background work done for them.[215]

What does not count? The law lists many communications that are not "lobbying contacts," even when they try to influence officials. They include, among others, communications made "in a speech, article, publication or other material that is distributed and made available to the public, or through radio, television, cable television, or other medium of mass communication"; "testimony given before a committee" of Congress; comments sent in response to a notice in the Federal Register; and a simple "request for a meeting" that does not itself try to influence the official. Communications made for a foreign government or foreign political party and "disclosed under the Foreign Agents Registration Act" are reported under that law instead.[216]

These exceptions matter for counting. A national TV ad urging viewers to call Congress about a bill goes out through a "medium of mass communication," so the ad is not a lobbying contact, and an organization that only runs such ads, with no direct contacts, does not become a registered lobbyist. The same is true of someone who only testifies at a hearing. Lobbying totals are built from the reports of registered lobbyists, so they reflect direct contacts and the work behind them, not the whole effort to influence policy.

When must they register? A lobbyist, or the lobbyist's employer, must register with the Secretary of the Senate and the Clerk of the House no later than 45 days after first making a

---

[213] U.S. Code (Cornell Legal Information Institute), "2 U.S.C. 1602, Definitions (Lobbying Disclosure Act)", current text. https://www.law.cornell.edu/uscode/text/2/1602 (accessed November 12, 2026).

[214] U.S. Code (Cornell Legal Information Institute), "2 U.S.C. 1602, Definitions (Lobbying Disclosure Act)", current text. https://www.law.cornell.edu/uscode/text/2/1602 (accessed November 12, 2026).

[215] U.S. Code (Cornell Legal Information Institute), "2 U.S.C. 1602, Definitions (Lobbying Disclosure Act)", current text. https://www.law.cornell.edu/uscode/text/2/1602 (accessed November 12, 2026).

[216] U.S. Code (Cornell Legal Information Institute), "2 U.S.C. 1602, Definitions (Lobbying Disclosure Act)", current text. https://www.law.cornell.edu/uscode/text/2/1602 (accessed November 12, 2026).

lobbying contact or being hired to make one.[217] Small players are exempt. As of January 1, 2025, a lobbying firm does not have to register for a client if its income from that client is not expected to exceed $3,500 in a quarter, and an organization with its own in-house lobbyists does not have to register if its lobbying expenses are not expected to exceed $16,000 in a quarter. These amounts are adjusted for inflation every four years.[218]

What do they report? Registrants file a report every quarter, within 20 days after the quarter ends, listing the issues lobbied, the agencies and chambers contacted, the lobbyists who did the work, and the income or expenses involved.[219] Twice a year, registrants and each listed lobbyist also file a report on political contributions over $200 and on money given to honor or recognize officials, to entities named for officials, and to pay for certain meetings and events.[220]

Here is the part most people miss: the LDA tells you that lobbying happened, who did it, on what issue and for how much money. It does not tell you what was said, which bill language a lobbyist wrote, or whether the lobbying worked.

The 2007 reforms

The Honest Leadership and Open Government Act of 2007 (HLOGA), signed September 14, 2007, made the biggest changes since 1995.[221] Among other things, it:

- moved lobbying reports from twice a year to every quarter;[222]

---

[217] U.S. Code (Cornell Legal Information Institute), "2 U.S.C. 1603, Registration of lobbyists", current text. https://www.law.cornell.edu/uscode/text/2/1603 (accessed November 12, 2026).

[218] U.S. Code (Cornell Legal Information Institute), "2 U.S.C. 1603, Registration of lobbyists", current text. https://www.law.cornell.edu/uscode/text/2/1603 (accessed November 12, 2026). Clerk of the U.S. House of Representatives, "Lobbying Disclosure (home page, including registration thresholds effective January 1, 2025)", accessed November 12, 2026. https://lobbyingdisclosure.house.gov/ (accessed November 12, 2026).

[219] U.S. Code (Cornell Legal Information Institute), "2 U.S.C. 1604, Reports by registered lobbyists", current text. https://www.law.cornell.edu/uscode/text/2/1604 (accessed November 12, 2026).

[220] U.S. Code (Cornell Legal Information Institute), "2 U.S.C. 1604, Reports by registered lobbyists", current text. https://www.law.cornell.edu/uscode/text/2/1604 (accessed November 12, 2026).

[221] U.S. Congress, "Honest Leadership and Open Government Act of 2007, Pub. L. 110-81, 121 Stat. 735", September 14, 2007. https://www.govinfo.gov/content/pkg/PLAW-110publ81/pdf/PLAW-110publ81.pdf (accessed November 12, 2026).

- created the twice-yearly contribution reports described above;[223]
- required campaigns and parties to disclose lobbyists who "bundle" (collect and pass along) contributions above a threshold;[224]
- banned gifts and travel paid for by registered lobbyists for members of Congress and staff, with exceptions set by the House and Senate rules;[225]
- raised the civil penalty for breaking the LDA from $50,000 to $200,000 and added a criminal penalty of up to 5 years in prison for anyone who "knowingly and corruptly" fails to comply;[226]
- set a 2-year waiting period before a former senator may lobby Congress, while former House members stay at 1 year;[227] and
- ordered the Government Accountability Office (GAO) to audit lobbyists' compliance every year and report to Congress by April 1.[228]

---

[222] U.S. Congress, "Honest Leadership and Open Government Act of 2007, Pub. L. 110-81, 121 Stat. 735", September 14, 2007. https://www.govinfo.gov/content/pkg/PLAW-110publ81/pdf/PLAW-110publ81.pdf (accessed November 12, 2026).

[223] U.S. Congress, "Honest Leadership and Open Government Act of 2007, Pub. L. 110-81, 121 Stat. 735", September 14, 2007. https://www.govinfo.gov/content/pkg/PLAW-110publ81/pdf/PLAW-110publ81.pdf (accessed November 12, 2026).

[224] U.S. Congress, "Honest Leadership and Open Government Act of 2007, Pub. L. 110-81, 121 Stat. 735", September 14, 2007. https://www.govinfo.gov/content/pkg/PLAW-110publ81/pdf/PLAW-110publ81.pdf (accessed November 12, 2026).

[225] U.S. Congress, "Honest Leadership and Open Government Act of 2007, Pub. L. 110-81, 121 Stat. 735", September 14, 2007. https://www.govinfo.gov/content/pkg/PLAW-110publ81/pdf/PLAW-110publ81.pdf (accessed November 12, 2026).

[226] U.S. Congress, "Honest Leadership and Open Government Act of 2007, Pub. L. 110-81, 121 Stat. 735", September 14, 2007. https://www.govinfo.gov/content/pkg/PLAW-110publ81/pdf/PLAW-110publ81.pdf (accessed November 12, 2026). U.S. Code (Cornell Legal Information Institute), "2 U.S.C. 1606, Penalties (Lobbying Disclosure Act)", current text. https://www.law.cornell.edu/uscode/text/2/1606 (accessed November 12, 2026).

[227] U.S. Congress, "Honest Leadership and Open Government Act of 2007, Pub. L. 110-81, 121 Stat. 735", September 14, 2007. https://www.govinfo.gov/content/pkg/PLAW-110publ81/pdf/PLAW-110publ81.pdf (accessed November 12, 2026). U.S. Code (Cornell Legal Information Institute), "18 U.S.C. 207, Restrictions on former officers, employees, and elected officials", current text. https://www.law.cornell.edu/uscode/text/18/207 (accessed November 12, 2026).

[228] U.S. Congress, "Honest Leadership and Open Government Act of 2007, Pub. L. 110-81, 121 Stat. 735", September 14, 2007. https://www.govinfo.gov/content/pkg/PLAW-110publ81/pdf/PLAW-110publ81.pdf (accessed November 12, 2026).

The revolving door

The "revolving door" is the movement of people between government jobs and lobbying jobs. Federal law slows the door but does not close it.

Under 18 U.S.C. 207, a former senator may not, "within 2 years after that person leaves office," lobby members or staff of Congress on behalf of someone else. A former House member faces the same rule for 1 year.[229] Senior executive branch officials face their own cooling-off periods, and the law has separate, permanent limits on working on the same specific matter a person handled in government.[230]

What the law does not do is stop a former official from advising a lobbying firm behind the scenes, as long as the person does not make the covered contacts. That is why you will see former members of Congress described as "strategic advisers" rather than lobbyists. Whether that is a sensible line or a loophole is a matter of opinion, and Chapter 20 covers proposals on both sides.

Members of Congress also face rules on their own personal finances. The STOCK Act of 2012 states that members and staff may not use nonpublic information from their jobs for private profit, and requires them to report stock trades.[231] Whether members should be barred from owning individual stocks at all is a live fight on the cutoff date of this book. The House passed H.R. 7008, the Stop Insider Trading Act, on July 22, 2026, by 232 to 198. According to Roll Call, the bill would bar members, their spouses and dependent children from buying new individual stocks, which is not a full ban on owning them, and it also carried an unrelated voter identification section.[232] On September 30, 2026, the Senate fell short of the 60 votes needed to move forward, 53 to 47.[233] The Senate's official vote list shows no later roll call vote on the bill through November 12, 2026.[234]

---

[229] U.S. Code (Cornell Legal Information Institute), "18 U.S.C. 207, Restrictions on former officers, employees, and elected officials", current text. https://www.law.cornell.edu/uscode/text/18/207 (accessed November 12, 2026).

[230] U.S. Code (Cornell Legal Information Institute), "18 U.S.C. 207, Restrictions on former officers, employees, and elected officials", current text. https://www.law.cornell.edu/uscode/text/18/207 (accessed November 12, 2026).

[231] U.S. Congress, "Stop Trading on Congressional Knowledge Act of 2012 (STOCK Act), Pub. L. 112-105, 126 Stat. 291", April 4, 2012. https://www.govinfo.gov/content/pkg/PLAW-112publ105/pdf/PLAW-112publ105.pdf (accessed November 12, 2026).

[232] Nina Heller, Roll Call, "Congressional stock-trading bill passes the House", July 22, 2026. https://rollcall.com/2026/07/22/congressional-stock-trading-bill-passes-the-house/ (accessed November 12, 2026).

[233] Clerk of the U.S. House of Representatives, "Roll Call 280, 119th Congress, 2nd Session: On Passage, H.R. 7008, Stop Insider Trading Act", July 22, 2026. https://clerk.house.gov/evs/2026/roll280.xml (accessed November 12, 2026). U.S. Senate,

Lobbying for foreign governments: FARA

People who lobby or do public relations for a foreign government, foreign political party or other "foreign principal" are covered by a different and older law, the Foreign Agents Registration Act (FARA), enacted June 8, 1938.[235]

FARA covers anyone who acts "at the order, request, or under the direction or control, of a foreign principal" and engages in political activities in the United States for that principal.[236] A foreign principal includes "a government of a foreign country and a foreign political party," and many foreign people and companies.[237] Agents must register with the Department of Justice (DOJ), and their filings are public. Since 2007, foreign agents' filings have had to be posted in an online database.[238]

A lobbyist for a foreign company can sometimes register under the LDA instead of FARA, if no foreign government or political party is the main beneficiary. FARA itself allows this: it exempts an agent of a foreign company or other private foreign principal who "has engaged in lobbying activities and has registered under the Lobbying Disclosure Act of 1995."[239] The

---

"Roll Call Vote 119th Congress, 2nd Session, Vote Number 253: Motion to Invoke Cloture on the Motion to Proceed, H.R. 7008", September 30, 2026. https://www.senate.gov/legislative/LIS/roll_call_votes/vote1192/vote_119_2_00253.xml (accessed November 12, 2026).

[234] U.S. Senate, "Roll Call Votes, 119th Congress, 2nd Session (vote list, through vote 259)", November 12, 2026. https://www.senate.gov/legislative/LIS/roll_call_lists/vote_menu_119_2.xml (accessed November 12, 2026).

[235] U.S. Congress, "Foreign Agents Registration Act of 1938, ch. 327, 52 Stat. 631", June 8, 1938. https://www.govinfo.gov/content/pkg/STATUTE-52/pdf/STATUTE-52-Pg631.pdf (accessed November 12, 2026).

[236] U.S. Code (Cornell Legal Information Institute), "22 U.S.C. 611, Definitions (Foreign Agents Registration Act)", current text. https://www.law.cornell.edu/uscode/text/22/611 (accessed November 12, 2026).

[237] U.S. Code (Cornell Legal Information Institute), "22 U.S.C. 611, Definitions (Foreign Agents Registration Act)", current text. https://www.law.cornell.edu/uscode/text/22/611 (accessed November 12, 2026).

[238] U.S. Congress, "Honest Leadership and Open Government Act of 2007, Pub. L. 110-81, 121 Stat. 735", September 14, 2007. https://www.govinfo.gov/content/pkg/PLAW-110publ81/pdf/PLAW-110publ81.pdf (accessed November 12, 2026).

[239] U.S. Code (Cornell Legal Information Institute), "22 U.S.C. 613, Exemptions (Foreign Agents Registration Act)", current text. https://www.law.cornell.edu/uscode/text/22/613 (accessed November 12, 2026).

exemption does not cover agents of foreign governments or foreign political parties. The practical result is that records of foreign lobbying sit in two different databases, and a reader has to check both (Appendix C).

Chapter 15 covers foreign money in elections, which is a separate ban.

How well do lobbyists follow the rules?

Because Congress ordered GAO to check every year, there is real data on this question. GAO picks a random sample of lobbying reports and asks the filers to back up what they reported. GAO's most recent report, released June 30, 2026, covered reports filed from the third quarter of 2024 through the second quarter of 2025. GAO estimated that:[240]

- 94 percent of lobbyists who filed quarterly reports could produce documents confirming the income and expenses they reported;
- 84 percent of lobbyists who reported lobbying the Senate had documents confirming that activity;
- 93 percent of the twice-yearly contribution reports included all the political contributions that should have been listed; and
- 22 percent of quarterly reports listed at least one lobbyist who did not fully disclose a prior federal job, as the law requires.

When lobbyists do not fix problems, the House and Senate refer them to the U.S. Attorney's Office for the District of Columbia. GAO counted 12,391 referrals from 2016 through 2025, about 46 percent of which had been resolved as of December 2025.[241] In short, most lobbyists follow the paperwork rules most of the time, and enforcement of the rest is slow.

How much is spent on lobbying?

The disclosure reports make it possible to add up reported lobbying spending. Bloomberg Government, a news and data service, reported that federal lobbying "reached a new high in 2024, topping $4.5 billion," up from "$4.35 billion" in 2023,[242] and that total lobbying

---

[240] U.S. Government Accountability Office, "2025 Lobbying Disclosure: Observations on Compliance with Requirements (GAO-26-108486)", June 30, 2026. https://www.gao.gov/products/gao-26-108486 (accessed November 12, 2026).

[241] U.S. Government Accountability Office, "2025 Lobbying Disclosure: Observations on Compliance with Requirements (GAO-26-108486)", June 30, 2026. https://www.gao.gov/products/gao-26-108486 (accessed November 12, 2026).

[242] Bloomberg Government, "Federal Lobbying Spending Reached New High in 2024: Bloomberg Government's 10th Annual Top-Performing Lobbying Firms Report Finds", April 15, 2025. https://about.bgov.com/insights/company-news/federal-lobbying-spending-reached-new-high-in-2024-bloomberg-governments-10th-annual-top-performing-lobbying-firms-report-finds/ (accessed November 12, 2026).

spending "reached approximately $5.3 billion in 2025."[243] A separate count by OpenSecrets, as reported by the *Washington Examiner*, put 2024 at "a record-breaking $4.4 billion."[244] The small difference comes from how each analyst counts the same filings. All of these figures are nominal dollars.

Keep two cautions in mind. First, these totals count only what the LDA requires to be reported. Lobbying of state governments, grassroots campaigns that urge the public to call Congress, and many "strategic advice" arrangements are not in the federal totals. Second, a big lobbying budget is not proof of influence. Chapter 11 looks at what research shows about whether lobbying works.

Lobbying versus bribery

Lobbying is legal. Bribery is a crime. The line between them is the subject of Chapter 14. In short, federal bribery law makes it a crime for a public official to corruptly seek or accept anything of value "in return for being influenced in the performance of any official act."[245] A lobbyist who pays for dinner and makes a pitch has not, by that act alone, committed bribery. A lobbyist who gives an official something of value in exchange for a specific official act has. The hard cases sit in between, and the Supreme Court has narrowed the bribery laws several times since 1991.

---

[243] Bloomberg Government, "Bloomberg Government Annual Top Lobbying Firms Report Reveals $5.3 Billion Industry Spending in 2025 (press release)", 2026, no exact date shown. https://about.bgov.com/?p=12211 (accessed November 12, 2026).

[244] Gabe Kaminsky, Washington Examiner, "Federal lobbying hit record $4.4 billion in 2024", February 18, 2025. https://www.washingtonexaminer.com/politics/3320366/federal-lobbying-hit-record-4-4-billion-in-2024/ (accessed November 12, 2026).

[245] U.S. Code (Cornell Legal Information Institute), "18 U.S.C. 201, Bribery of public officials and witnesses", current text. https://www.law.cornell.edu/uscode/text/18/201 (accessed November 12, 2026).

Part Four: Does Money Buy Results?

Chapter 11: What the Research Shows

This is the question underneath every other question in this book. If money does not change what officials do, most of the fights in Parts One and Two are about appearances. If it does, they are about the core of self-government. The honest answer is that researchers disagree, and they disagree for good reasons: it is very hard to prove what caused a vote.

Why the question is hard

Suppose a senator who votes for a farm bill received money from farm groups. Did the money cause the vote? Or did the farm groups give to the senator because the senator already supported farmers, perhaps because the senator represents a farm state? Political scientists call this the problem of "reverse causation" or "selection." Donors tend to give to people who already agree with them. Any study that simply compares donations and votes will find a strong link, and that link alone proves very little.

Researchers have tried three ways around the problem:

1. **Look at the size of the money.** If money bought policy, you would expect a lot more of it, given how much is at stake. This is the "why so little money" puzzle.
2. **Look at outcomes.** Compare what policies pass with what different groups of people say they want.
3. **Run experiments.** Randomly change who a donor is, and see whether officials respond differently.

Two views from the Supreme Court

Before turning to the researchers, it helps to see how the Supreme Court has framed the question, because the law follows the Court's view.

In *McConnell v. FEC* (2003), the Court relied on a long record showing that national parties sold access to officeholders. It wrote: "Access to federal officeholders is the most valuable favor the national party committees are able to give in exchange for large donations."[246]

In *Citizens United* (2010), the Court drew a sharp line: "Ingratiation and access, in any event, are not corruption." It added that "there is only scant evidence that independent expenditures even ingratiate."[247]

---

[246] U.S. Supreme Court, "McConnell v. FEC, 540 U.S. 93 (2003)", 2003. https://www.law.cornell.edu/supremecourt/text/02-1674 (accessed November 12, 2026).

[247] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010), opinion of the Court (Kennedy, J.)", 2010. https://www.law.cornell.edu/supct/html/08-205.ZO.html (accessed November 12, 2026).

Both statements can be true at once. Money can buy access, and access may still fall short of the "quid pro quo" corruption the law can punish. Much of the research below is about whether access turns into outcomes.

Approach 1: "Why is there so little money?"

In 2003, political scientists Stephen Ansolabehere, John de Figueiredo and James Snyder published a widely cited paper with a provocative title: "Why Is There So Little Money in U.S. Politics?" Their point was that if contributions were really buying policy worth billions of dollars, interest groups would be spending far more than they do. They argued that "campaign contributions are not a form of policy-buying, but are rather a form of political participation and consumption." They reported that most money comes from individuals rather than organized interests, that "only one in four studies from the previous literature support the popular notion" that contributions buy votes, and that once a study accounts for the differences between legislators and their voters, "there is little relationship between money and legislator votes."[248]

This approach has a limit worth keeping in mind. A study of roll-call votes can miss influence that happens earlier and out of view, such as which bills get written, which amendments get dropped and which issues never come up at all. Lobbying is the clearest example. By one count, federal lobbying topped $4.5 billion in 2024 alone, while PACs gave about $452.8 million directly to candidates over the whole two-year 2023-2024 cycle.[249] Vote studies that look only at contributions leave the larger channel out.

Approach 2: outcomes and "who gets what they want"

In 2014, Martin Gilens and Benjamin Page published one of the most discussed political science studies of the decade. Using "a unique data set that includes measures of the key variables for 1,779 policy issues," they compared what passed with what average citizens, affluent citizens and interest groups said they wanted. They concluded that "economic elites and organized groups representing business interests have substantial independent

---

[248] Stephen Ansolabehere, John M. de Figueiredo and James M. Snyder Jr., Journal of Economic Perspectives 17(1): 105-130 (abstract quoted from NBER Working Paper 9409, January 2003), "Why Is There So Little Money in U.S. Politics?", 2003. https://www.nber.org/papers/w9409 (accessed November 12, 2026).

[249] Bloomberg Government, "Federal Lobbying Spending Reached New High in 2024: Bloomberg Government's 10th Annual Top-Performing Lobbying Firms Report Finds", April 15, 2025. https://about.bgov.com/insights/company-news/federal-lobbying-spending-reached-new-high-in-2024-bloomberg-governments-10th-annual-top-performing-lobbying-firms-report-finds/ (accessed November 12, 2026). Federal Election Commission, "Statistical Summary of 24-Month Campaign Activity of the 2023-2024 Election Cycle", April 23, 2025. https://www.fec.gov/updates/statistical-summary-of-24-month-campaign-activity-of-the-2023-2024-election-cycle (accessed November 12, 2026).

impacts on U.S. government policy, while average citizens and mass-based interest groups have little or no independent influence."[250]

The study is cited by people on the left and the right as proof that money rules Washington. But it drew a serious reply. Political scientist Peter Enns pointed out that, because middle-income and affluent Americans agree on most issues, "policy ends up about where we would expect if policymakers represented the middle class and ignored the affluent." In other words, the middle class usually gets what it wants, even if that is partly a coincidence of agreeing with the rich. Enns added that "substantial opportunity exists for unequal representation" on issues where the groups do disagree.[251] Gilens answered that "democracy by coincidence" is not enough: the question is whose views win when the groups disagree.[252]

Notice what this study is and is not. It measures influence by income and by organized interests. It does not directly measure campaign contributions. It is often quoted as if it proved that donations buy policy, and it does not claim that.

Approach 3: experiments

The cleanest way to test cause and effect is an experiment. In a study published in 2016, Joshua Kalla and David Broockman worked with a political organization that tried to set up meetings between its members and 191 congressional offices. The offices were randomly told either that the people asking were donors or that they were constituents. When the

---

[250] Martin Gilens and Benjamin I. Page, Perspectives on Politics (Fall 2014); abstract quoted from the April 9, 2014 pre-publication version, "Testing Theories of American Politics: Elites, Interest Groups, and Average Citizens", 2014. https://www.cambridge.org/core/journals/perspectives-on-politics/article/abs/testing-theories-of-american-politics-elites-interest-groups-and-average-citizens/62327F513959D0A304D4893B382B992B (accessed November 12, 2026).

[251] Peter K. Enns, Perspectives on Politics 13(4): 1053-1064, "Relative Policy Support and Coincidental Representation", December 2015. https://www.cambridge.org/core/journals/perspectives-on-politics/article/relative-policy-support-and-coincidental-representation/BBBD524FFD16C482DCC1E86AD8A58C5B (accessed November 12, 2026).

[252] Martin Gilens, Perspectives on Politics 13(4): 1065-1071 (summary page, APSA Political Science Now, January 21, 2016), "The Insufficiency of "Democracy by Coincidence": A Response to Peter K. Enns", December 2015. https://politicalsciencenow.com/the-insufficiency-of-democracy-by-coincidence-a-response-to-peter-k-enns (accessed November 12, 2026).

offices thought the people were donors, "senior policy makers made themselves available between three and four times more often."[253]

That is strong evidence that donations buy **access**. It does not show that access changes votes. That link is exactly what the Supreme Court said in *Citizens United* the law cannot treat as corruption on its own.[254]

Approach 4: following the stock price

Economists Anthony Fowler, Haritz Garro and Jorg Spenkuch asked a different question: if corporate PAC contributions buy favors, the company's stock should go up when the candidates it gave to win. They looked at very close races from 1980 to 2010, where the winner was close to random. According to a summary published by Northwestern University's Kellogg School, "the victory of a company's preferred candidate led its stock price to increase by just 0.05 percent," a result that was "statistically insignificant." The authors concluded: "Our results suggest that donations do not buy meaningful political favors."[255]

How lobbyists actually work

Political scientists Richard Hall and Alan Deardorff offered a different picture of influence. They modeled lobbying "not as exchange (vote buying) or persuasion (informative signaling)," but as "a matching grant of policy information, political intelligence, and legislative labor" given to lawmakers who already agree with the lobbyist.[256] On this view,

---

[253] Joshua L. Kalla and David E. Broockman, American Journal of Political Science 60(3): 545-558, "Campaign Contributions Facilitate Access to Congressional Officials: A Randomized Field Experiment", July 2016. https://escholarship.org/uc/item/8wm3k5g4 (accessed November 12, 2026).

[254] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010), opinion of the Court (Kennedy, J.)", 2010. https://www.law.cornell.edu/supct/html/08-205.ZO.html (accessed November 12, 2026).

[255] Kellogg Insight, Northwestern University (summary of research by Anthony Fowler, Haritz Garro and Jorg L. Spenkuch, later published as "Quid Pro Quo? Corporate Returns to Campaign Contributions," Journal of Politics, 2020), "When Corporations Donate to Candidates, Are They Buying Influence?", September 5, 2017. https://insight.kellogg.northwestern.edu/article/do-corporate-campaign-contributions-buy-influence (accessed November 12, 2026).

[256] Richard L. Hall and Alan V. Deardorff, American Political Science Review 100(1): 69-84, "Lobbying as Legislative Subsidy", February 2006. https://www.cambridge.org/core/journals/american-political-science-review/article/abs/lobbying-as-legislative-subsidy/AE4B5D8AB9C2487BB78C2A51BB53E03F (accessed November 12, 2026).

lobbyists mostly help their allies work harder on shared goals. That is influence, but it is not bribery, and it would not show up in a study of votes.

What the research adds up to

Question	What the research I could verify shows	Strength of evidence
Do donors get more access?	Yes. In an experiment, donors got meetings with senior staff three to four times more often.	Strong (randomized experiment)
Do contributions change roll-call votes?	Studies that account for legislators' prior views find little relationship.	Moderate; vote studies can miss earlier stages
Do corporate contributions pay off for companies?	Close-election study found no meaningful stock gains.	Moderate (one strong design)
Do the affluent and organized interests have more influence than average citizens?	One large study says yes; a reply says the middle class usually gets what it wants anyway because it agrees with the affluent.	Contested
Does lobbying change outcomes?	Theory and evidence suggest it mainly helps allies rather than converting opponents.	Moderate

Sources: the studies cited in this chapter.[257]

---

[257] Stephen Ansolabehere, John M. de Figueiredo and James M. Snyder Jr., Journal of Economic Perspectives 17(1): 105-130 (abstract quoted from NBER Working Paper 9409, January 2003), "Why Is There So Little Money in U.S. Politics?", 2003. https://www.nber.org/papers/w9409 (accessed November 12, 2026). Martin Gilens and Benjamin I. Page, Perspectives on Politics (Fall 2014); abstract quoted from the April 9, 2014 pre-publication version, "Testing Theories of American Politics: Elites, Interest Groups, and Average Citizens", 2014. https://www.cambridge.org/core/journals/perspectives-on-politics/article/abs/testing-theories-of-american-politics-elites-interest-groups-and-average-citizens/62327F513959D0A304D4893B382B992B (accessed November 12, 2026). Peter K. Enns, Perspectives on Politics 13(4): 1053-1064, "Relative Policy Support and Coincidental Representation", December 2015. https://www.cambridge.org/core/journals/perspectives-on-politics/article/relative-policy-support-and-coincidental-representation/BBBD524FFD16C482DCC1E86AD8A58C5B (accessed November 12, 2026). Joshua L. Kalla and David E. Broockman, American Journal of Political Science 60(3): 545-558, "Campaign Contributions Facilitate Access to Congressional Officials: A

The fair summary is that money clearly buys access and attention, that proof it routinely buys votes is weak, and that whether wealth and organization tilt policy overall is still argued among serious scholars. Anyone who tells you the research is settled, in either direction, is overstating it.

Randomized Field Experiment", July 2016. https://escholarship.org/uc/item/8wm3k5g4 (accessed November 12, 2026). Kellogg Insight, Northwestern University (summary of research by Anthony Fowler, Haritz Garro and Jorg L. Spenkuch, later published as "Quid Pro Quo? Corporate Returns to Campaign Contributions," Journal of Politics, 2020), "When Corporations Donate to Candidates, Are They Buying Influence?", September 5, 2017. https://insight.kellogg.northwestern.edu/article/do-corporate-campaign-contributions-buy-influence (accessed November 12, 2026). Richard L. Hall and Alan V. Deardorff, American Political Science Review 100(1): 69-84, "Lobbying as Legislative Subsidy", February 2006. https://www.cambridge.org/core/journals/american-political-science-review/article/abs/lobbying-as-legislative-subsidy/AE4B5D8AB9C2487BB78C2A51BB53E03F (accessed November 12, 2026).

Chapter 12: Proved in Court Versus Claimed but Not Shown

Chapter 11 looked at research about money and influence across thousands of votes and officials. This chapter goes the other way: it looks at specific cases, and sorts them by how strong the proof is. The point is not to excuse anyone or to accuse anyone. It is to show what different kinds of evidence can and cannot establish.

Four levels of proof

When you hear that money "bought" a decision, ask which of these is meant:

1. **Proved in court.** A jury or judge found, beyond a reasonable doubt, that money was exchanged for official action, or the defendant admitted it in a guilty plea. This is the strongest proof the system has, though convictions can still be overturned on appeal (Chapter 14).
2. **Found by an official investigation.** A congressional committee, inspector general or ethics body found facts after an investigation, but no court ruled. Such findings can be strong, but they are sometimes split along party lines, as in the 1998 Senate report on the 1996 elections (Chapter 15).
3. **Shown by the public record, without a finding of wrongdoing.** The records show that money was given and that the official later acted in the donor's favor. This proves a pattern, not a motive.
4. **Claimed but not shown.** Someone says money caused an outcome, but the record does not show the link, or shows no money at all.

Most heated arguments mix these levels. A level 3 pattern gets described as if it were a level 1 conviction, or a level 1 conviction gets dismissed as if it were a level 4 claim.

Level 1: proved in court

These are examples from this book where courts or guilty pleas established an exchange of money for official action or a related crime. Each is described more fully in the chapter shown.

Case	What was proved	Chapter
Jack Abramoff (2006)	Guilty plea to conspiracy, honest services fraud and tax evasion; about $25 million in kickbacks and other fraudulently obtained funds	13
Larry Householder (2023)	Convicted and sentenced to 20 years for a racketeering conspiracy in which bribes routed through a 501(c)(4)	13

Case	What was proved	Chapter
	group bought help passing an Ohio energy law	
The 1996 conduit cases	Guilty pleas to schemes laundering contributions through other people's names, helping candidates of both parties	15
Michael Myers, James Traficant and George Santos	Convictions or charges serious enough that the House expelled them	13
Abscam (1980)	One senator and six House members convicted of taking money from FBI agents posing as a sheik's representatives	13
Randy Cunningham (2006)	Guilty plea; admitted at least $2.4 million in bribes from defense contractors	13
William Jefferson (2009)	Convicted on 11 counts of using his office to solicit bribes	13
Duncan Hunter (2020)	Sentenced for a conspiracy to steal $250,000 in campaign funds for personal use	13
Robert Menendez (2024)	Convicted of bribery, extortion and acting as a foreign agent	13

Sources: Justice Department, FBI and House records.[258]

[258] U.S. Department of Justice, "Former Lobbyist Jack Abramoff Pleads Guilty to Charges Involving Corruption, Fraud Conspiracy and Tax Evasion (press release 06-002)", January 3, 2006. https://www.justice.gov/archive/opa/pr/2006/January/06_crm_002.html (accessed November 12, 2026). U.S. Attorney's Office, Southern District of Ohio, "Former Ohio House Speaker sentenced to 20 years in prison for leading racketeering conspiracy", June 29, 2023. https://www.justice.gov/usao-sdoh/pr/former-ohio-house-speaker-sentenced-20-years-prison-leading-racketeering-conspiracy (accessed November 12, 2026). U.S. Senate Committee on Governmental Affairs, "Investigation of Illegal or Improper Activities in Connection with 1996 Federal Election Campaigns, S. Rept. 105-167, Volumes 4-5 (minority views of Senators Glenn, Levin, Lieberman, Akaka, Durbin and

Some of these outcomes were later changed by clemency: Hunter was pardoned, and Santos's sentence was commuted (Chapter 13).[259] A pardon or commutation does not erase what the court record shows was proved.

Notice two things. First, the proved cases are mostly about money going into an official's pocket, or about hiding where campaign money came from. Very few involve an ordinary, reported campaign contribution proved to have bought a vote. Second, the proved cases come from both parties.

Proved, then overturned

Some of the most famous cases were proved to a jury and then reversed by the Supreme Court because of how the law was read, not because the facts were found false.

Torricelli)", March 10, 1998. https://www.govinfo.gov/content/pkg/CRPT-105srpt167/pdf/CRPT-105srpt167-pt4.pdf (accessed November 12, 2026). Office of the Historian, U.S. House of Representatives, "Expulsion, Censure, Reprimand, and Fine (list of House disciplinary actions)", accessed November 12, 2026. https://history.house.gov/Institution/Discipline/Expulsion-Censure-Reprimand/ (accessed November 12, 2026). Federal Bureau of Investigation, "ABSCAM (Famous Cases and Criminals)", undated web page. https://www.fbi.gov/history/famous-cases/abscam (accessed November 12, 2026). U.S. Attorney, Southern District of California (Carol C. Lam), "Press release on the sentencing of Randall Harold "Duke" Cunningham", March 3, 2006. https://www.justice.gov/archive/tax/usaopress/2006/txdv06cas60303.1.pdf (accessed November 12, 2026). U.S. Department of Justice, Office of Public Affairs, "Former Congressman William J. Jefferson Sentenced to 13 Years in Prison for Bribery and Other Charges", November 13, 2009. https://www.justice.gov/archives/opa/pr/former-congressman-william-j-jefferson-sentenced-13-years-prison-bribery-and-other-charges (accessed November 12, 2026). U.S. Attorney's Office, Southern District of California, "Former Congressman Duncan D. Hunter Sentenced to 11 Months in Prison for Stealing Campaign Funds", March 17, 2020. https://www.justice.gov/usao-sdca/pr/former-congressman-duncan-d-hunter-sentenced-11-months-prison-stealing-campaign-funds (accessed November 12, 2026). U.S. Attorney's Office, Southern District of New York, "Former U.S. Senator Robert Menendez Sentenced to 11 Years in Prison for Bribery, Foreign Agent, and Other Offenses", January 29, 2025. https://www.justice.gov/usao-sdny/pr/former-us-senator-robert-menendez-sentenced-11-years-prison-bribery-foreign-agent-and (accessed November 12, 2026).

[259] U.S. Department of Justice, Office of the Pardon Attorney, "Pardons Granted by President Donald J. Trump (2017-2021)", accessed November 12, 2026. https://www.justice.gov/pardon/pardons-granted-president-donald-j-trump-2017-2021 (accessed November 12, 2026). U.S. Department of Justice, Office of the Pardon Attorney, "Clemency Grants by President Donald J. Trump (2025-Present)", accessed November 12, 2026. https://www.justice.gov/pardon/clemency-grants-president-donald-j-trump-2025-present (accessed November 12, 2026).

- **Bob McDonnell (2016).** The governor and his wife took "$175,000 in loans, gifts, and other benefits" from a businessman. The facts were not really in dispute. The Supreme Court reversed because the jury was told that arranging meetings and hosting events could count as "official acts."[260]
- **Bridgegate (2020).** The officials "used deception" to close bridge lanes as political payback, and the Court said so. But because they did not aim to obtain money or property, it was not federal fraud.[261]
- **James Snyder (2024).** The mayor took a $13,000 check after his city bought trucks from the company. The Court held that the federal program bribery law does not cover gratuities paid after the fact.[262]

These cases are why the claim "corruption is legal now" (Chapter 17) gets a verdict of Partly true rather than True or False. The conduct was proved. What changed was whether it was a federal crime.

Level 2: found by an official investigation

- **The 1996 elections.** The Senate Governmental Affairs Committee majority concluded that a fundraiser "has been an agent of the Chinese government." The minority agreed that real wrongdoing occurred but stressed that the foreign money involved was a small share of the total.[263]
- **House ethics cases.** The House censured Representative Charles Rangel in 2010 and reprimanded Representative David Schweikert in 2020 for money-related misconduct, after investigations by its Ethics Committee.[264]

---

[260] U.S. Supreme Court, "McDonnell v. United States, 579 U.S. 550 (2016)", 2016. https://www.law.cornell.edu/supremecourt/text/15-474 (accessed November 12, 2026).

[261] U.S. Supreme Court, "Kelly v. United States, 590 U.S. 391 (2020)", 2020. https://www.law.cornell.edu/supremecourt/text/18-1059 (accessed November 12, 2026).

[262] U.S. Supreme Court, "Snyder v. United States, 603 U.S. 1 (2024)", 2024. https://www.law.cornell.edu/supremecourt/text/23-108 (accessed November 12, 2026).

[263] U.S. Senate Committee on Governmental Affairs, "Investigation of Illegal or Improper Activities in Connection with 1996 Federal Election Campaigns, Final Report, S. Rept. 105-167, Volume 2 (majority report)", March 10, 1998. https://www.govinfo.gov/content/pkg/CRPT-105srpt167/pdf/CRPT-105srpt167-pt2.pdf (accessed November 12, 2026). U.S. Senate Committee on Governmental Affairs, "Investigation of Illegal or Improper Activities in Connection with 1996 Federal Election Campaigns, S. Rept. 105-167, Volumes 4-5 (minority views of Senators Glenn, Levin, Lieberman, Akaka, Durbin and Torricelli)", March 10, 1998. https://www.govinfo.gov/content/pkg/CRPT-105srpt167/pdf/CRPT-105srpt167-pt4.pdf (accessed November 12, 2026).

[264] Office of the Historian, U.S. House of Representatives, "Expulsion, Censure, Reprimand, and Fine (list of House disciplinary actions)", accessed November 12, 2026.

- **Watergate.** The SEC settled with fourteen firms that had made illegal campaign contributions, including Gulf Oil, 3M and Lockheed.[265]

Level 3: patterns in the public record

This is the most common kind of evidence, and the easiest to misuse. Here is an example from the public record that is often cited, and how to read it fairly.

Party access in the soft money era. In *McConnell v. FEC*, the Supreme Court reviewed a large record and concluded that national parties were "in a position to sell access to federal officeholders in exchange for soft-money contributions." It wrote: "Access to federal officeholders is the most valuable favor the national party committees are able to give in exchange for large donations."[266] That is a strong finding that access was for sale. It is not a finding that any particular vote was for sale. Congress responded by banning party soft money in 2002 (Chapter 4).

When you see a news story or social media post that says "Senator X got $Y from Industry Z and then voted for Bill W," you are looking at level 3 evidence. It may be true and important. But on its own it does not tell you whether the money changed the vote, or whether the industry gave because the senator already agreed with it. Chapter 11 explains why researchers find that question so hard.

Level 4: claimed but not shown

Some claims about money in politics are repeated often but are not supported by the record, or go beyond it. Part Six tests fourteen of them. Three examples:

- **"Citizens United lets corporations give directly to candidates."** The Court said the opposite: the case did not involve "direct contributions to candidates," and the ban on corporate contributions is still law.[267] Verdict in Chapter 16: False.

---

https://history.house.gov/Institution/Discipline/Expulsion-Censure-Reprimand/ (accessed November 12, 2026).

[265] Securities and Exchange Commission Historical Society, "Watergate (virtual museum gallery on SEC enforcement)", undated web page. https://www.sechistorical.org/museum/galleries/enf/enf04c_watergate.php (accessed November 12, 2026).

[266] U.S. Supreme Court, "McConnell v. FEC, 540 U.S. 93 (2003)", 2003. https://www.law.cornell.edu/supremecourt/text/02-1674 (accessed November 12, 2026).

[267] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010), opinion of the Court (Kennedy, J.)", 2010. https://www.law.cornell.edu/supct/html/08-205.ZO.html (accessed November 12, 2026). U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30118, Contributions or expenditures by national banks, corporations, or labor organizations",

- **"Citizens United opened the door to foreign money."** The Court expressly did not decide that question, and the ban on foreign money was upheld the next year.[268] The fear is reasonable to raise; the specific claim is not shown. See Chapters 15 and 17.
- **"Politicians can pocket leftover campaign money."** Federal law bans converting campaign money to personal use.[269] Verdict in Chapter 16: False.

How to use this chapter

Before you accept or reject a claim that money bought a result, ask three questions:

1. **What level of proof is it?** A conviction, an official finding, a pattern, or a claim?
2. **Who made the finding?** A jury, a bipartisan body, a partisan majority, or an advocate?
3. **What would change your mind?** If no evidence could, you are not evaluating the claim. You are repeating it.

---

current text. https://www.law.cornell.edu/uscode/text/52/30118 (accessed November 12, 2026).

[268] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010), opinion of the Court (Kennedy, J.)", 2010. https://www.law.cornell.edu/supct/html/08-205.ZO.html (accessed November 12, 2026). U.S. District Court for the District of Columbia (three-judge court), "Bluman v. Federal Election Commission, No. 10-1766, Memorandum Opinion (Kavanaugh, J.)", August 8, 2011. https://www.govinfo.gov/content/pkg/USCOURTS-dcd-1_10-cv-01766/pdf/USCOURTS-dcd-1_10-cv-01766-1.pdf (accessed November 12, 2026).

[269] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30114, Use of contributed amounts for certain purposes (personal use ban)", current text. https://www.law.cornell.edu/uscode/text/52/30114 (accessed November 12, 2026).

Part Five: Corruption Cases and Foreign Money

Chapter 13: The Major Corruption Cases

This chapter covers the best-known federal corruption cases of the last fifty years involving members of Congress and other officials, chosen because they shaped the law or the public's view of it. The list includes people from both parties. For each case, I give what was charged, what was proved, and how it ended, including pardons, commutations and dropped charges, through November 12, 2026.

A word on fairness: being investigated is not the same as being charged, being charged is not the same as being convicted, and a conviction can be overturned on appeal. I label each case by how far it went.

How Congress started policing itself

It may be surprising, but for most of American history Congress had no standing ethics committee at all. A history published by the Senate Ethics Committee, drawn from a Congressional Research Service report, says that "prior to 1964, there were no congressional ethics committees or formal rules governing the conduct of Members, officers, and employees of either house of Congress."[270]

What changed things was a money scandal. In October 1963, Robert G. "Bobby" Baker, the Secretary to the Senate Democratic Majority, resigned "following allegations that he had misused his official position for personal financial gain." The Senate investigated, and on July 24, 1964, it created "a permanent, bipartisan Senate Select Committee on Standards and Conduct." That committee was later criticized as a "watchdog without teeth," and in 1977 the Senate replaced it with the Select Committee on Ethics that exists today.[271]

The same history notes that the push for public financial disclosure began much earlier. Senator Wayne Morse introduced a resolution in 1946 to require senators to file public reports of their income, on the principle that members of Congress, like "Caesar's wife," "must be above suspicion."[272] It took decades for that idea to become law.

---

[270] U.S. Senate Select Committee on Ethics (excerpt from Mildred L. Amer, Congressional Research Service, March 26, 2008), "History (The Senate Select Committee on Ethics: A Brief History of Its Evolution and Jurisdiction)", accessed November 12, 2026. https://www.ethics.senate.gov/public/index.cfm/history (accessed November 12, 2026).

[271] U.S. Senate Select Committee on Ethics (excerpt from Mildred L. Amer, Congressional Research Service, March 26, 2008), "History (The Senate Select Committee on Ethics: A Brief History of Its Evolution and Jurisdiction)", accessed November 12, 2026. https://www.ethics.senate.gov/public/index.cfm/history (accessed November 12, 2026).

[272] U.S. Senate Select Committee on Ethics (excerpt from Mildred L. Amer, Congressional Research Service, March 26, 2008), "History (The Senate Select Committee on Ethics: A

How Congress has disciplined its own members

Criminal courts are one track. Congress's own discipline is another. The House Historian keeps the official list. Three expulsions in the last fifty years involved money crimes:[273]

Member	Reason given by the House	Date expelled	Vote
Michael J. Myers	"Convicted of bribery"	October 2, 1980	376 to 30
James A. Traficant	Convicted of bribery-related crimes, illegal gratuities, racketeering and other offenses	July 24, 2002	420 to 1
George Santos	Indicted on 23 counts; the resolution said he "used campaign funds for personal purposes," among other findings	December 1, 2023	311 to 114

Source: House Historian.[274]

The House has more often used lesser penalties. Censure requires the member to stand in the well of the House while the resolution is read aloud; a reprimand is a milder rebuke.[275]

Brief History of Its Evolution and Jurisdiction)", accessed November 12, 2026. https://www.ethics.senate.gov/public/index.cfm/history (accessed November 12, 2026).

[273] Office of the Historian, U.S. House of Representatives, "Expulsion, Censure, Reprimand, and Fine (list of House disciplinary actions)", accessed November 12, 2026. https://history.house.gov/Institution/Discipline/Expulsion-Censure-Reprimand/ (accessed November 12, 2026).

[274] Office of the Historian, U.S. House of Representatives, "Expulsion, Censure, Reprimand, and Fine (list of House disciplinary actions)", accessed November 12, 2026. https://history.house.gov/Institution/Discipline/Expulsion-Censure-Reprimand/ (accessed November 12, 2026).

[275] Office of the Historian, U.S. House of Representatives, "Expulsion, Censure, Reprimand, and Fine (list of House disciplinary actions)", accessed November 12, 2026. https://history.house.gov/Institution/Discipline/Expulsion-Censure-Reprimand/ (accessed November 12, 2026).

Since 1976, the House has censured or reprimanded these members for misconduct involving money, according to the House Historian:

Year	Member	Penalty	Cause, in the House Historian's words
1976	Robert L. F. Sikes	Reprimand	"Improper financial disclosure and conflict of interest"
1978	John J. McFall	Reprimand	"Failure to report campaign contributions from a foreign lobbyist"
1978	Edward J. Roybal	Reprimand	"Failure to report campaign contributions; converted campaign funds to personal use"
1979	Charles C. Diggs	Censure	"Convicted on 11 counts of mail fraud and 18 counts of false statements in a payroll fraud scandal"
1980	Charles H. Wilson	Censure	"Receiving improper gifts; improper use of congressional funds; improper personal use of campaign funds"
1984	George V. Hansen	Reprimand	Conviction on "four counts of making false statements related to financial disclosure form"
1997	Newt Gingrich	Reprimand	"Allowing a Member-affiliated tax-exempt organization to be used for political purposes" and giving the Ethics Committee inaccurate information

Year	Member	Penalty	Cause, in the House Historian's words
2010	Charles B. Rangel	Censure	"Misuse of congressional letterhead for fundraising; impermissible use of rent-controlled facility for campaign headquarters; inaccurate financial reports and federal tax returns"
2012	Laura Richardson	Reprimand	"Compelling official congressional staff to work on her political campaign"
2020	David Schweikert	Reprimand	"Campaign finance violations and reporting errors by authorized campaign committees" and related misuse of office funds

Source: House Historian.[276]

The two 1978 reprimands in the table were adopted on the same day, October 13, 1978, along with a third, for Charles H. Wilson, for a "false statement before Ethics Committee investigating the influence of a foreign government." McFall's case involved contributions "from a foreign lobbyist."[277] Foreign influence over members of Congress, in other words, is not a new worry (Chapter 15).

---

[276] Office of the Historian, U.S. House of Representatives, "Expulsion, Censure, Reprimand, and Fine (list of House disciplinary actions)", accessed November 12, 2026. https://history.house.gov/Institution/Discipline/Expulsion-Censure-Reprimand/ (accessed November 12, 2026).

[277] Office of the Historian, U.S. House of Representatives, "Expulsion, Censure, Reprimand, and Fine (list of House disciplinary actions)", accessed November 12, 2026. https://history.house.gov/Institution/Discipline/Expulsion-Censure-Reprimand/ (accessed November 12, 2026).

The Senate has a parallel record. In the last sixty years it has censured or "denounced" three senators for money misconduct: Thomas J. Dodd (D-Connecticut) in 1967, for using his office "to convert campaign funds to his personal benefit," 92 to 5; Herman E. Talmadge (D-Georgia) in 1979, for "improper financial conduct," including "accepting reimbursements of $43,435.83 for official expenses not incurred," 81 to 15; and David F. Durenberger (R-Minnesota) in 1990, for "unethical conduct in personal business dealings, Senate reimbursements, and using campaign contributions for personal use," 96 to 0.[278]

Two patterns stand out. First, the list includes members of both parties. Second, most of the cases involve personal use of campaign or office money, or failure to report, rather than a proven exchange of money for a vote. That matches what the criminal cases below show.

The cases

Jack Abramoff and the lobbying scandal (2006)

Jack Abramoff was one of the best-connected lobbyists in Washington. On January 3, 2006, he "pleaded guilty to a three-count information charging him with conspiracy," honest services mail fraud and tax evasion, according to the Justice Department.[279] The government said he and a partner obtained "approximately $25 million in undisclosed criminal kickbacks and other fraudulently obtained funds," much of it from Native American tribes that hired them, and he agreed to pay restitution of "approximately $26.7 million." He also admitted evading about "$1.7 million in federal income tax from 2001 to 2003."[280] One of the counts described a client, a Native American tribe, mailing a $50,000 payment that helped pay for a golf trip.[281]

---

[278] U.S. Senate Historical Office, "Censure (Powers and Procedures, list of Senate censure cases)", accessed November 12, 2026. https://www.senate.gov/about/powers-procedures/censure.htm (accessed November 12, 2026).

[279] U.S. Department of Justice, "Former Lobbyist Jack Abramoff Pleads Guilty to Charges Involving Corruption, Fraud Conspiracy and Tax Evasion (press release 06-002)", January 3, 2006. https://www.justice.gov/archive/opa/pr/2006/January/06_crm_002.html (accessed November 12, 2026).

[280] U.S. Department of Justice, "Former Lobbyist Jack Abramoff Pleads Guilty to Charges Involving Corruption, Fraud Conspiracy and Tax Evasion (press release 06-002)", January 3, 2006. https://www.justice.gov/archive/opa/pr/2006/January/06_crm_002.html (accessed November 12, 2026).

[281] U.S. Department of Justice, "Former Lobbyist Jack Abramoff Pleads Guilty to Charges Involving Corruption, Fraud Conspiracy and Tax Evasion (press release 06-002)", January 3, 2006. https://www.justice.gov/archive/opa/pr/2006/January/06_crm_002.html (accessed November 12, 2026).

The Abramoff case is the clearest example in this book of a scandal that changed the law. The Honest Leadership and Open Government Act, which banned most gifts and travel from lobbyists and tightened disclosure, became law the next year, on September 14, 2007 (Chapter 10).[282]

Larry Householder and Ohio House Bill 6 (2023)

The largest state corruption case in this chapter shows how "dark money" nonprofits (Chapter 7) can be used for bribery. On June 29, 2023, former Ohio House Speaker Larry Householder was sentenced to 20 years in prison for leading a racketeering conspiracy.[283] Prosecutors said the scheme sought "nearly $61 million in bribes," and that the enterprise "traded millions of dollars in bribery campaign donations in exchange for Householder's and the enterprise's help in passing House Bill 6," an Ohio energy law. The money came through "quarterly $250,000 payments from the related-energy companies" into a 501(c)(4) group controlled by Householder, called Generation Now.[284] Separately, FirstEnergy Corp. agreed in July 2021 to a deferred prosecution agreement that included a "$230 million penalty for conspiring to bribe public officials and others."[285]

Because the money flowed through a 501(c)(4), its donors were not public until prosecutors traced them. That is the strongest documented example of the risk that critics of "dark money" warn about.

---

[282] U.S. Congress, "Honest Leadership and Open Government Act of 2007, Pub. L. 110-81, 121 Stat. 735", September 14, 2007. https://www.govinfo.gov/content/pkg/PLAW-110publ81/pdf/PLAW-110publ81.pdf (accessed November 12, 2026).

[283] U.S. Attorney's Office, Southern District of Ohio, "Former Ohio House Speaker sentenced to 20 years in prison for leading racketeering conspiracy", June 29, 2023. https://www.justice.gov/usao-sdoh/pr/former-ohio-house-speaker-sentenced-20-years-prison-leading-racketeering-conspiracy (accessed November 12, 2026).

[284] U.S. Attorney's Office, Southern District of Ohio, "Former Ohio House Speaker sentenced to 20 years in prison for leading racketeering conspiracy", June 29, 2023. https://www.justice.gov/usao-sdoh/pr/former-ohio-house-speaker-sentenced-20-years-prison-leading-racketeering-conspiracy (accessed November 12, 2026).

[285] U.S. Attorney's Office, Southern District of Ohio, "Former Ohio House Speaker sentenced to 20 years in prison for leading racketeering conspiracy", June 29, 2023. https://www.justice.gov/usao-sdoh/pr/former-ohio-house-speaker-sentenced-20-years-prison-leading-racketeering-conspiracy (accessed November 12, 2026).

Rod Blagojevich (2025 pardon)

The Justice Department's clemency list shows that on February 10, 2025, President Trump pardoned Rod R. Blagojevich, the former governor of Illinois, whose federal sentence is listed as "168 months' imprisonment (as amended)."[286]

Abscam (1980)

Abscam was an FBI sting. According to the FBI, the investigation "started in July 1978," and it became public on "February 2, 1980." Agents set up a fake company, "Abdul Enterprises," posed as representatives of a made-up Arab sheik, and offered politicians money for help with matters such as a gambling license and private immigration bills, paying "$50,000 up front and an extra $50,000 later." The FBI says "one senator, six congressman, and more than a dozen other criminals and corrupt officials were arrested and found guilty," and that the courts upheld the convictions against claims of entrapment.[287] One of those convicted, Representative Michael Myers, was expelled from the House in October 1980, as shown in the table above.[288]

Abscam matters for this book because it is the rare case where investigators could see the money change hands in exchange for a promise of official help. Most cases since then have had to prove that link from documents and testimony.

Randy "Duke" Cunningham (2006)

Representative Randall "Duke" Cunningham of California pleaded guilty on November 28, 2005, to a conspiracy that included bribery, honest services fraud and tax evasion, and to a separate tax evasion count. He "admitted that he received at least $2.4 million in bribes," including checks, cash, rugs, antiques and a yacht, from defense contractors he helped with his office. On March 3, 2006, he was sentenced "to serve 100 months in custody," and ordered to pay $1,804,031.50 in restitution and to forfeit $1,851,508 in cash, his house and other property.[289]

---

[286] U.S. Department of Justice, Office of the Pardon Attorney, "Clemency Grants by President Donald J. Trump (2025-Present)", accessed November 12, 2026. https://www.justice.gov/pardon/clemency-grants-president-donald-j-trump-2025-present (accessed November 12, 2026).

[287] Federal Bureau of Investigation, "ABSCAM (Famous Cases and Criminals)", undated web page. https://www.fbi.gov/history/famous-cases/abscam (accessed November 12, 2026).

[288] Office of the Historian, U.S. House of Representatives, "Expulsion, Censure, Reprimand, and Fine (list of House disciplinary actions)", accessed November 12, 2026. https://history.house.gov/Institution/Discipline/Expulsion-Censure-Reprimand/ (accessed November 12, 2026).

[289] U.S. Attorney, Southern District of California (Carol C. Lam), "Press release on the sentencing of Randall Harold "Duke" Cunningham", March 3, 2006.

William J. Jefferson (2009)

A federal jury in Alexandria, Virginia, convicted Representative William Jefferson of Louisiana on 11 counts on August 5, 2009, and acquitted him on 5 others, including a Foreign Corrupt Practices Act count. The Justice Department said he used his office from August 2000 to August 2005 "to corruptly solicit bribes," in the form of fees, shares of profits and stock, for business deals in Nigeria, Ghana, Equatorial Guinea, Botswana and the Republic of Congo. On November 13, 2009, he was sentenced to 13 years in prison and ordered to forfeit more than $470,000.[290] **[Not verified]: later developments in the Jefferson case.** I could not reach court records showing what happened to his conviction on appeal, and I did not rely on news accounts I could not open.

Duncan D. Hunter (2020)

Representative Duncan Hunter of California was sentenced for a conspiracy to "steal $250,000 in campaign funds that he and his wife used to maintain their lifestyle." According to the Justice Department, the money went to family vacations, groceries, dog food, utilities, fast food and hotels, including a trip to Italy in November 2015 that cost more than $14,000 and was falsely reported as campaign-related. The sentence, imposed on March 17, 2020, was 11 months in prison.[291] On December 22, 2020, President Trump pardoned him.[292] This is the clearest recent example of the personal-use ban discussed in Chapter 6.

Christopher Collins (2020)

Representative Chris Collins of New York sat on the board of a drug company. In June 2017 he learned that a drug trial had failed and tipped his son, whose trades and those of others he told avoided "over $768,000 in losses." He was convicted of insider trading and of lying to the FBI, and on January 17, 2020, he was sentenced to 26 months in prison and a

---

https://www.justice.gov/archive/tax/usaopress/2006/txdv06cas60303.1.pdf (accessed November 12, 2026).

[290] U.S. Department of Justice, Office of Public Affairs, "Former Congressman William J. Jefferson Sentenced to 13 Years in Prison for Bribery and Other Charges", November 13, 2009. https://www.justice.gov/archives/opa/pr/former-congressman-william-j-jefferson-sentenced-13-years-prison-bribery-and-other-charges (accessed November 12, 2026).

[291] U.S. Attorney's Office, Southern District of California, "Former Congressman Duncan D. Hunter Sentenced to 11 Months in Prison for Stealing Campaign Funds", March 17, 2020. https://www.justice.gov/usao-sdca/pr/former-congressman-duncan-d-hunter-sentenced-11-months-prison-stealing-campaign-funds (accessed November 12, 2026).

[292] U.S. Department of Justice, Office of the Pardon Attorney, "Pardons Granted by President Donald J. Trump (2017-2021)", accessed November 12, 2026. https://www.justice.gov/pardon/pardons-granted-president-donald-j-trump-2017-2021 (accessed November 12, 2026).

$200,000 fine.[293] President Trump pardoned him on December 22, 2020, the same day as Hunter.[294] The Collins case did not involve campaign money, but it is the main example of a member of Congress convicted for trading on inside information (Claim 6, Chapter 17).

Steve Stockman (2018)

Former Representative Steve Stockman of Texas was sentenced on November 7, 2018, to "120 months' imprisonment" and $1,014,718.51 in restitution for crimes including mail fraud, wire fraud and money laundering. President Trump commuted the sentence on December 22, 2020.[295]

Robert Menendez (2025)

Senator Robert Menendez of New Jersey, a Democrat, was convicted on July 16, 2024, after a nine-week jury trial, of crimes including bribery conspiracy, honest services wire fraud, extortion and acting as an agent of a foreign government. Prosecutors showed that he took "bribes like cash, gold, and a luxury car," and that investigators found "over one hundred thousand dollars' worth of gold bars" in his home in June 2022. Among the official acts, he gave Egyptian officials "non-public information regarding the number and nationality of persons" working at the U.S. Embassy in Cairo, and ghost-wrote a letter on Egypt's behalf urging senators to "release a hold on $300 million in aid to Egypt." On January 29, 2025, he was sentenced to 11 years in prison.[296] The Menendez conviction came after *McDonnell* narrowed the meaning of "official act" (Chapter 14), which shows that bribery cases can still be won when the evidence ties payments to specific actions.

---

[293] U.S. Attorney's Office, Southern District of New York, "Former Congressman Christopher Collins Sentenced for Insider Trading Scheme and Lying to Federal Agents", January 17, 2020. https://www.justice.gov/usao-sdny/pr/former-congressman-christopher-collins-sentenced-insider-trading-scheme-and-lying (accessed November 12, 2026).

[294] U.S. Department of Justice, Office of the Pardon Attorney, "Pardons Granted by President Donald J. Trump (2017-2021)", accessed November 12, 2026. https://www.justice.gov/pardon/pardons-granted-president-donald-j-trump-2017-2021 (accessed November 12, 2026).

[295] U.S. Department of Justice, Office of the Pardon Attorney, "Commutations Granted by President Donald J. Trump (2017-2021)", accessed November 12, 2026. https://www.justice.gov/pardon/commutations-granted-president-donald-j-trump-2017-2021 (accessed November 12, 2026).

[296] U.S. Attorney's Office, Southern District of New York, "Former U.S. Senator Robert Menendez Sentenced to 11 Years in Prison for Bribery, Foreign Agent, and Other Offenses", January 29, 2025. https://www.justice.gov/usao-sdny/pr/former-us-senator-robert-menendez-sentenced-11-years-prison-bribery-foreign-agent-and (accessed November 12, 2026).

George Santos (2025)

Representative George Santos of New York, a Republican, was expelled by the House on December 1, 2023, after he was indicted on 23 counts and the House found, among other things, that he "used campaign funds for personal purposes."[297] The Justice Department's clemency list shows his federal sentence, imposed April 25, 2025, as "87 months' imprisonment; two years' supervised release; $373,749.97 restitution," for "Wire Fraud - The Party Program Scheme; aggravated identity theft." On October 17, 2025, President Trump commuted that sentence.[298]

Henry Cuellar (charged 2024, pardoned 2025)

On May 3, 2024, the Justice Department announced an indictment charging Representative Henry Cuellar of Texas, a Democrat, and his wife with bribery, acting as agents of foreign principals, and money laundering. The department alleged that they "accepted approximately $600,000" from an oil and gas company "wholly owned and controlled by the Government of Azerbaijan" and from a bank headquartered in Mexico City, between December 2014 and November 2021. The release noted that an indictment is only an allegation and that defendants are presumed innocent.[299] On December 2, 2025, before any trial verdict, President Trump pardoned Enrique Roberto Cuellar and Imelda Rios Cuellar.[300]

Eric Adams (charged 2024)

On September 26, 2024, federal prosecutors in Manhattan charged New York City Mayor Eric Adams, a Democrat, with conspiracy, wire fraud, soliciting campaign contributions from foreign nationals and soliciting a bribe. The charges alleged straw donations, luxury

---

[297] Office of the Historian, U.S. House of Representatives, "Expulsion, Censure, Reprimand, and Fine (list of House disciplinary actions)", accessed November 12, 2026. https://history.house.gov/Institution/Discipline/Expulsion-Censure-Reprimand/ (accessed November 12, 2026).

[298] U.S. Department of Justice, Office of the Pardon Attorney, "Clemency Grants by President Donald J. Trump (2025-Present)", accessed November 12, 2026. https://www.justice.gov/pardon/clemency-grants-president-donald-j-trump-2025-present (accessed November 12, 2026).

[299] U.S. Department of Justice, Office of Public Affairs, "U.S. Congressman Henry Cuellar and His Wife Charged with Bribery, Unlawful Foreign Influence, and Money Laundering", May 3, 2024. https://www.justice.gov/archives/opa/pr/us-congressman-henry-cuellar-and-his-wife-charged-bribery-unlawful-foreign-influence-and (accessed November 12, 2026).

[300] U.S. Department of Justice, Office of the Pardon Attorney, "Clemency Grants by President Donald J. Trump (2025-Present)", accessed November 12, 2026. https://www.justice.gov/pardon/clemency-grants-president-donald-j-trump-2025-present (accessed November 12, 2026).

travel provided through a Turkish official, and fraud on the city's matching-funds program, which had given his 2021 campaign "more than $10,000,000 in public funds."[301] The Justice Department later asked the court to drop the case. On April 2, 2025, Judge Dale Ho dismissed it "with prejudice," meaning it cannot be brought again. He explained that dismissing it without prejudice, as the department had asked, "would create the unavoidable perception that the Mayor's freedom depends on his ability to carry out the immigration enforcement priorities of the administration."[302] The charges were never tried, so none of the allegations was proved or disproved in court.

What the cases show

Read together, these cases support four points, each of which matters for the claims in Part Six.

1. **Both parties are represented.** The cases above include Democrats and Republicans, in Congress, in governors' offices and at city hall.
2. **Most proved cases are about personal enrichment or hidden money,** not ordinary reported contributions that bought a vote. Hunter and Santos misused campaign money. Cunningham, Jefferson and Menendez took bribes for their own benefit. The 1996 conduit cases and the Adams charges involved hiding who was really giving.
3. **Foreign money and foreign influence appear repeatedly:** Jefferson's African deals, Menendez and Egypt, the Cuellar charges involving Azerbaijan and a Mexican bank, and the Adams charges involving a Turkish official (Chapter 15).
4. **Clemency has changed many outcomes.** Of the cases in this chapter, the sentences or charges of Blagojevich, Hunter, Collins, Stockman, Santos and Cuellar were ended or shortened by presidential pardon or commutation.[303] Whether that reflects fair

---

[301] U.S. Attorney's Office, Southern District of New York, "New York City Mayor Eric Adams Charged with Bribery and Campaign Finance Offenses", September 26, 2024. https://www.justice.gov/usao-sdny/pr/new-york-city-mayor-eric-adams-charged-bribery-and-campaign-finance-offenses (accessed November 12, 2026).

[302] WABC-TV (ABC7 New York), "Federal judge dismisses Mayor Eric Adams' corruption case", April 2, 2025. https://abc7ny.com/post/eric-adams-case-judge-dismisses-charges-dropped-nyc-mayor/16118941/ (accessed November 12, 2026).

[303] U.S. Department of Justice, Office of the Pardon Attorney, "Clemency Grants by President Donald J. Trump (2025-Present)", accessed November 12, 2026. https://www.justice.gov/pardon/clemency-grants-president-donald-j-trump-2025-present (accessed November 12, 2026). U.S. Department of Justice, Office of the Pardon Attorney, "Pardons Granted by President Donald J. Trump (2017-2021)", accessed November 12, 2026. https://www.justice.gov/pardon/pardons-granted-president-donald-j-trump-2017-2021 (accessed November 12, 2026). U.S. Department of Justice, Office of the Pardon Attorney, "Commutations Granted by President Donald J. Trump (2017-2021)",

second chances or a weakening of anti-corruption enforcement is a matter of opinion; the facts of the grants are in the Justice Department's records.

---

accessed November 12, 2026. https://www.justice.gov/pardon/commutations-granted-president-donald-j-trump-2017-2021 (accessed November 12, 2026).

Chapter 14: How the Courts Narrowed Corruption Law

If you follow the news, you may have noticed a pattern: a politician is convicted of corruption, and years later the conviction is thrown out. People often read that as proof that the courts are protecting the powerful. Sometimes the story is more specific than that. Since 1991, the Supreme Court has read the main federal corruption laws more narrowly, case by case. Most of those decisions were unanimous or close to it, and the reasoning was usually the same: a criminal law has to give fair warning of what it forbids, and the government's reading would have made ordinary politics a crime.

You can agree or disagree with that reasoning. This chapter explains what the Court actually held, so you can judge for yourself.

The tools prosecutors use

Federal prosecutors bring public corruption cases under a handful of laws:

- **Federal bribery (18 U.S.C. 201)** covers federal officials. It forbids corruptly seeking or accepting anything of value "in return for being influenced in the performance of any official act."[304]
- **Bribery in programs that get federal money (18 U.S.C. 666)** reaches state and local officials whose governments receive federal funds.[305]
- **The Hobbs Act** makes extortion "under color of official right" a crime, meaning an official uses the office to get money.[306]
- **Honest services fraud and wire fraud (18 U.S.C. 1343 and 1346)** reach schemes to cheat the public through deception.[307]

---

[304] U.S. Code (Cornell Legal Information Institute), "18 U.S.C. 201, Bribery of public officials and witnesses", current text. https://www.law.cornell.edu/uscode/text/18/201 (accessed November 12, 2026).

[305] U.S. Code (Cornell Legal Information Institute), "18 U.S.C. 666, Theft or bribery concerning programs receiving Federal funds", current text. https://www.law.cornell.edu/uscode/text/18/666 (accessed November 12, 2026).

[306] U.S. Supreme Court, "McCormick v. United States, 500 U.S. 257 (1991)", 1991. https://www.law.cornell.edu/supremecourt/text/500/257 (accessed November 12, 2026).

[307] U.S. Supreme Court, "Skilling v. United States, 561 U.S. 358 (2010)", 2010. https://www.law.cornell.edu/supremecourt/text/08-1394 (accessed November 12, 2026).

The cases, in order

1. *McCormick v. United States* (May 23, 1991). A West Virginia legislator who sponsored a bill sought by an organization of foreign-trained doctors later received cash payments from them that he did not report as campaign contributions. The Court held, 6 to 3, that when the payment is a campaign contribution, the Hobbs Act is violated "only if the payments are made in return for an explicit promise or undertaking by the official to perform or not to perform an official act."[308] This is the source of the "explicit quid pro quo" rule for campaign money. Quid pro quo is Latin for "this for that." The dissent, by Justice Stevens, joined by Justices Blackmun and O'Connor, would have allowed a broader reading.[309]

2. *Evans v. United States* (May 26, 1992). A year later, the Court made clear that the government does not have to prove the official asked for the payment. It "need only show that a public official has obtained a payment to which he was not entitled, knowing that the payment was made in return for official acts."[310] This decision went the other way, making some prosecutions easier.

3. *United States v. Sun-Diamond Growers* (April 27, 1999). A farm cooperative gave gifts to the Secretary of Agriculture. The Court held that to prove an illegal gratuity under federal law, the government "must prove a link between a thing of value conferred upon a public official and a specific 'official act' for or because of which it was given."[311] A gift given simply to build goodwill with an official is not, by itself, a federal crime under that statute.

4. *Skilling v. United States* (June 24, 2010). This was a case about Enron, not politics, but it reshaped corruption law. Enron, based in Houston, had grown into "the seventh highest-revenue-grossing company in America" before it collapsed in 2001, and Jeffrey Skilling had been its chief executive.[312] Prosecutors had used the honest services fraud law, which

---

[308] U.S. Supreme Court, "McCormick v. United States, 500 U.S. 257 (1991)", 1991. https://www.law.cornell.edu/supremecourt/text/500/257 (accessed November 12, 2026).

[309] U.S. Supreme Court, "McCormick v. United States, 500 U.S. 257 (1991)", 1991. https://www.law.cornell.edu/supremecourt/text/500/257 (accessed November 12, 2026).

[310] U.S. Supreme Court, "Evans v. United States, 504 U.S. 255 (1992)", 1992. https://www.law.cornell.edu/supremecourt/text/504/255 (accessed November 12, 2026).

[311] U.S. Supreme Court, "United States v. Sun-Diamond Growers of California, 526 U.S. 398 (1999)", 1999. https://www.law.cornell.edu/supremecourt/text/526/398 (accessed November 12, 2026).

[312] U.S. Supreme Court, "Skilling v. United States, 561 U.S. 358 (2010)", 2010. https://www.law.cornell.edu/supremecourt/text/08-1394 (accessed November 12, 2026).

makes it a crime to deprive someone of "the intangible right of honest services," against both business executives and public officials, often for undisclosed conflicts of interest. The Court held that the law "criminalizes only the bribe-and-kickback core" of the earlier case law, because reading it more broadly "would raise vagueness concerns."[313] After *Skilling*, an official who hides a conflict of interest, without a bribe or kickback, has not committed honest services fraud.

5. *McDonnell v. United States* (June 27, 2016). Former Virginia Governor Bob McDonnell and his wife accepted "$175,000 in loans, gifts, and other benefits" from Jonnie Williams, a businessman whose company, Star Scientific, had developed a dietary supplement called Anatabloc and hoped Virginia's public universities would study it.[314] Prosecutors said the governor helped in return by arranging meetings, "hosting" events for the company at the Governor's Mansion, and "contacting other government officials" about the research.[315]

A unanimous Court threw out the conviction because the jury had been given too broad a definition of an "official act." The Court agreed that some of the matters involved, such as whether state universities would study the product, were the kind of "question or matter" that could support a bribery charge. But it held: "Setting up a meeting, talking to another official, or organizing an event, without more, does not fit that definition of 'official act.'" To count, the official must make a decision or take an action on the matter, "or agree to do so."[316]

Chief Justice Roberts wrote, "There is no doubt that this case is distasteful; it may be worse than that. But our concern is not with tawdry tales of Ferraris, Rolexes, and ball gowns." His concern was that "conscientious public officials arrange meetings for constituents, contact other officials on their behalf, and include them in events all the time."[317] The case was sent back to the lower courts.

6. *Kelly v. United States* (May 7, 2020). This was the "Bridgegate" case. During New Jersey Governor Chris Christie's 2013 reelection campaign, his Deputy Chief of Staff, Bridget Anne Kelly, sought endorsements from Democratic mayors, and Fort Lee's mayor refused. To punish him, Kelly and two officials of the Port Authority of New York and New Jersey,

---

[313] U.S. Supreme Court, "Skilling v. United States, 561 U.S. 358 (2010)", 2010. https://www.law.cornell.edu/supremecourt/text/08-1394 (accessed November 12, 2026).

[314] U.S. Supreme Court, "McDonnell v. United States, 579 U.S. 550 (2016)", 2016. https://www.law.cornell.edu/supremecourt/text/15-474 (accessed November 12, 2026).

[315] U.S. Supreme Court, "McDonnell v. United States, 579 U.S. 550 (2016)", 2016. https://www.law.cornell.edu/supremecourt/text/15-474 (accessed November 12, 2026).

[316] U.S. Supreme Court, "McDonnell v. United States, 579 U.S. 550 (2016)", 2016. https://www.law.cornell.edu/supremecourt/text/15-474 (accessed November 12, 2026).

[317] U.S. Supreme Court, "McDonnell v. United States, 579 U.S. 550 (2016)", 2016. https://www.law.cornell.edu/supremecourt/text/15-474 (accessed November 12, 2026).

including its Deputy Executive Director, William Baroni, cut the number of toll lanes reserved for Fort Lee traffic at the George Washington Bridge. "For four days in September 2013, traffic ground to a halt in Fort Lee."[318]

A unanimous Court, in an opinion by Justice Kagan, agreed the officials "used deception" and "jeopardized the safety of the town's residents." But it held: "not every corrupt act by state or local officials is a federal crime." Because the scheme did not aim to obtain money or property, it was not federal fraud.[319]

7. *Ciminelli v. United States* and *Percoco v. United States* (both May 11, 2023). Both came out of corruption cases tied to the administration of New York Governor Andrew Cuomo.

In *Ciminelli*, a construction executive was convicted of wire fraud for "a scheme to rig the bid process" for state-funded projects under the governor's "Buffalo Billion" economic development program. Prosecutors argued the scheme deprived the nonprofit running the program of "potentially valuable economic information," a theory called the "right to control." A unanimous Court rejected that theory. Because "potentially valuable economic information" is "not a traditional property interest," the right-to-control theory "cannot form the basis for a conviction under the federal fraud statutes."[320]

In *Percoco*, the defendant, Joseph Percoco, had been the governor's Executive Deputy Secretary. In April 2014 he left that job to manage the governor's reelection campaign, and while he was out of government he "received two payments totaling $35,000" from a developer who wanted help avoiding a state requirement. He returned to his government post in December 2014.[321] The question was whether a private citizen can commit honest services fraud. The trial judge had told the jury it could convict if Percoco "dominated and controlled any governmental business" and people in government "actually relied on him." The Court held that this standard was "too vague."[322] It did not hold that private citizens

---

[318] U.S. Supreme Court, "Kelly v. United States, 590 U.S. 391 (2020)", 2020. https://www.law.cornell.edu/supremecourt/text/18-1059 (accessed November 12, 2026).

[319] U.S. Supreme Court, "Kelly v. United States, 590 U.S. 391 (2020)", 2020. https://www.law.cornell.edu/supremecourt/text/18-1059 (accessed November 12, 2026).

[320] U.S. Supreme Court, "Ciminelli v. United States, 598 U.S. 306 (2023)", 2023. https://www.law.cornell.edu/supremecourt/text/21-1170 (accessed November 12, 2026).

[321] U.S. Supreme Court, "Percoco v. United States, 598 U.S. 319 (2023)", 2023. https://www.law.cornell.edu/supremecourt/text/21-1158 (accessed November 12, 2026).

[322] U.S. Supreme Court, "Percoco v. United States, 598 U.S. 319 (2023)", 2023. https://www.law.cornell.edu/supremecourt/text/21-1158 (accessed November 12, 2026).

can never be charged. It expressly rejected "the idea that a person nominally outside public employment can never have the necessary fiduciary duty to the public."[323]

8. *Snyder v. United States* (June 26, 2024). The mayor of Portage, Indiana, received a $13,000 check from a truck company after the city bought trucks from it for about $1.1 million. The Court held, 6 to 3, that the program bribery law (section 666) covers bribes, which are agreed to before the official act, but not gratuities, which are "payments made to a public official after an official act as a reward or token of appreciation."[324] Justice Kavanaugh wrote for the majority. Justice Jackson, joined by Justices Sotomayor and Kagan, dissented.[325]

What these cases have in common

Case	Year	What it narrowed or clarified	Vote
McCormick	1991	Campaign contributions need an explicit quid pro quo	6-3
Evans	1992	Officials need not ask for the payment (broadened)	Split opinions
Sun-Diamond	1999	Gratuities must be linked to a specific official act	See note
Skilling	2010	Honest services fraud limited to bribes and kickbacks	See note
McDonnell	2016	Meetings and calls alone are not "official acts"	Unanimous
Kelly	2020	Political payback without money or property is not federal fraud	Unanimous

[323] U.S. Supreme Court, "Percoco v. United States, 598 U.S. 319 (2023)", 2023. https://www.law.cornell.edu/supremecourt/text/21-1158 (accessed November 12, 2026).

[324] U.S. Supreme Court, "Snyder v. United States, 603 U.S. 1 (2024)", 2024. https://www.law.cornell.edu/supremecourt/text/23-108 (accessed November 12, 2026).

[325] U.S. Supreme Court, "Snyder v. United States, 603 U.S. 1 (2024)", 2024. https://www.law.cornell.edu/supremecourt/text/23-108 (accessed November 12, 2026).

Case	Year	What it narrowed or clarified	Vote
Ciminelli	2023	No "right to control" theory of wire fraud	Unanimous
Percoco	2023	Vague standard for private citizens rejected	Judgment unanimous
Snyder	2024	Section 666 does not cover after-the-fact gratuities	6-3

Note: In *Sun-Diamond* and *Skilling*, the justices split on other parts of the case; I report only the holdings described above.[326]

Two things stand out. First, these were not party-line decisions. Justices appointed by presidents of both parties joined most of them. Second, nearly all of them are about the meaning of words in criminal laws written by Congress. Congress can change those words. As of November 12, 2026, it had not passed a law reversing any of these decisions. According to the current text of the U.S. Code, the program bribery law (18 U.S.C. 666) was last amended in 1994, and the honest services law (18 U.S.C. 1346) has not been changed since it was added in 1988.[327] I found no later law reversing any of these decisions.

---

[326] U.S. Supreme Court, "McCormick v. United States, 500 U.S. 257 (1991)", 1991. https://www.law.cornell.edu/supremecourt/text/500/257 (accessed November 12, 2026). U.S. Supreme Court, "Evans v. United States, 504 U.S. 255 (1992)", 1992. https://www.law.cornell.edu/supremecourt/text/504/255 (accessed November 12, 2026). U.S. Supreme Court, "United States v. Sun-Diamond Growers of California, 526 U.S. 398 (1999)", 1999. https://www.law.cornell.edu/supremecourt/text/526/398 (accessed November 12, 2026). U.S. Supreme Court, "Skilling v. United States, 561 U.S. 358 (2010)", 2010. https://www.law.cornell.edu/supremecourt/text/08-1394 (accessed November 12, 2026). U.S. Supreme Court, "McDonnell v. United States, 579 U.S. 550 (2016)", 2016. https://www.law.cornell.edu/supremecourt/text/15-474 (accessed November 12, 2026). U.S. Supreme Court, "Kelly v. United States, 590 U.S. 391 (2020)", 2020. https://www.law.cornell.edu/supremecourt/text/18-1059 (accessed November 12, 2026). U.S. Supreme Court, "Ciminelli v. United States, 598 U.S. 306 (2023)", 2023. https://www.law.cornell.edu/supremecourt/text/21-1170 (accessed November 12, 2026). U.S. Supreme Court, "Percoco v. United States, 598 U.S. 319 (2023)", 2023. https://www.law.cornell.edu/supremecourt/text/21-1158 (accessed November 12, 2026). U.S. Supreme Court, "Snyder v. United States, 603 U.S. 1 (2024)", 2024. https://www.law.cornell.edu/supremecourt/text/23-108 (accessed November 12, 2026).

[327] U.S. Code (Cornell Legal Information Institute), "18 U.S.C. 666, Theft or bribery concerning programs receiving Federal funds", current text. https://www.law.cornell.edu/uscode/text/18/666 (accessed November 12, 2026). U.S.

What the critics and defenders say

Critics argue that the Court has made it nearly impossible to prosecute anything short of an explicit cash-for-votes deal, and that sophisticated people never put such deals into words. Justice Jackson's *Snyder* dissent made a version of this point about gratuities.[328]

Defenders argue that vague laws let prosecutors decide which politicians to charge, which is its own danger in a democracy, and that state laws and ethics rules can fill the gap. The *McDonnell* opinion made a version of this point.[329]

Both are real arguments, and both are made by people who agree that corruption is bad.

Enforcement changes after January 2025

The cutoff for this book is November 12, 2026. During 2025, the executive branch changed how it enforces some corruption-related laws. These are changes in enforcement priorities, not in the laws themselves, and a later administration could reverse them.

- **Foreign bribery.** On February 10, 2025, President Trump signed Executive Order 14209, "Pausing Foreign Corrupt Practices Act Enforcement." It told the Attorney General, for 180 days, to "cease initiation of any new FCPA investigations or enforcement actions, unless the Attorney General determines that an individual exception should be made," and to issue updated guidelines.[330] The FCPA covers bribes paid to foreign officials, not to American ones. Congress passed it in 1977, after the Watergate-era investigations described in Chapter 3 turned up both illegal campaign contributions and payments to foreign officials.[331]

Code (Cornell Legal Information Institute), "18 U.S.C. 1346, Definition of "scheme or artifice to defraud", current text. https://www.law.cornell.edu/uscode/text/18/1346 (accessed November 12, 2026).

[328] U.S. Supreme Court, "Snyder v. United States, 603 U.S. 1 (2024)", 2024. https://www.law.cornell.edu/supremecourt/text/23-108 (accessed November 12, 2026).

[329] U.S. Supreme Court, "McDonnell v. United States, 579 U.S. 550 (2016)", 2016. https://www.law.cornell.edu/supremecourt/text/15-474 (accessed November 12, 2026).

[330] Donald J. Trump, Daily Compilation of Presidential Documents (GPO), "Executive Order 14209, Pausing Foreign Corrupt Practices Act Enforcement To Further American Economic and National Security, DCPD-202500251", February 10, 2025. https://www.govinfo.gov/content/pkg/DCPD-202500251/html/DCPD-202500251.htm (accessed November 12, 2026).

[331] U.S. Congress, "Foreign Corrupt Practices Act of 1977, Pub. L. 95-213, 91 Stat. 1494", December 19, 1977. https://www.govinfo.gov/content/pkg/STATUTE-91/pdf/STATUTE-91-Pg1494.pdf (accessed November 12, 2026). Securities and Exchange Commission Historical Society, "Watergate (virtual museum gallery on SEC enforcement)", undated web

- **Foreign agents.** According to a summary by the law firm Covington and Burling, the new Attorney General issued a memorandum on her first day in office directing that "[r]ecourse to criminal charges under the Foreign Agents Registration Act . . . shall be limited to instances of alleged conduct similar to more traditional espionage by foreign government actors," and that the FARA Unit "focus on civil enforcement, regulatory initiatives, and public guidance."[332] **[Not verified]: the memorandum's own text.** I could not open it on the Justice Department's website, so this summary comes from a law firm's account (tier 4).
- **Clemency.** Several officials convicted in corruption cases received pardons or commutations in 2025. Chapter 13 lists them.[333]

---

page. https://www.sechistorical.org/museum/galleries/enf/enf04c_watergate.php (accessed November 12, 2026).

[332] Covington and Burling, Inside Political Law, "Attorney General Issues Memorandum Regarding FARA Criminal Enforcement", February 7, 2025. https://www.insidepoliticallaw.com/2025/02/07/attorney-general-issues-memorandum-regarding-fara-criminal-enforcement/ (accessed November 12, 2026).

[333] U.S. Department of Justice, Office of the Pardon Attorney, "Clemency Grants by President Donald J. Trump (2025-Present)", accessed November 12, 2026. https://www.justice.gov/pardon/clemency-grants-president-donald-j-trump-2025-present (accessed November 12, 2026).

Chapter 15: Foreign Money and Straw Donors

This chapter covers foreign money in U.S. campaigns. Foreign hacking, fake social media accounts and other influence operations are a different subject, covered in the companion book on elections in this series.

Few rules in American campaign finance have as much support across party lines as this one: people who are not Americans should not pay for American elections. This chapter explains the ban, how people try to get around it, and what the record shows about how often it happens.

The ban

Federal law makes it illegal for a "foreign national, directly or indirectly," to make "a contribution or donation of money or other thing of value ... in connection with a Federal, State, or local election," to give to a political party committee, or to pay for independent expenditures or electioneering communications. It is also illegal for anyone to "solicit, accept, or receive" such a contribution.[334]

Notice three things about that wording. It covers state and local elections, not just federal ones. It covers "indirectly," which reaches money routed through other people. And it puts a duty on the person receiving the money, not only the person giving it.

Who is a foreign national? The law covers foreign governments, foreign political parties and foreign companies, and any individual "who is not a citizen of the United States" and "who is not lawfully admitted for permanent residence."[335] In plain terms, a green card holder (lawful permanent resident) may give; a foreign citizen here on a student or work visa may not.

Decision-making. The FEC's rule goes further than money. A foreign national may not "direct, dictate, control, or directly or indirectly participate in the decision-making process" of a corporation, union, PAC or other group about its election spending.[336] So a U.S.

---

[334] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30121, Contributions and donations by foreign nationals", current text. https://www.law.cornell.edu/uscode/text/52/30121 (accessed November 12, 2026).

[335] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30121, Contributions and donations by foreign nationals", current text. https://www.law.cornell.edu/uscode/text/52/30121 (accessed November 12, 2026). U.S. Code (Cornell Legal Information Institute), "22 U.S.C. 611, Definitions (Foreign Agents Registration Act)", current text. https://www.law.cornell.edu/uscode/text/22/611 (accessed November 12, 2026).

[336] Code of Federal Regulations (Cornell Legal Information Institute), "11 CFR 110.20, Prohibition on contributions, donations, expenditures, independent expenditures, and

subsidiary of a foreign company may run a PAC funded by its American employees, but foreign executives may not decide how that money is spent. The rule also bars anyone from knowingly giving "substantial assistance" to a foreign contribution.[337]

How the ban grew

Congress first targeted foreign money in 1966, when it barred agents of foreign governments and companies from contributing to candidates, as an amendment to FARA. In 1974 it widened the ban to all "foreign nationals."[338] The current version of the ban was added to federal election law in 1976 and was amended by the Bipartisan Campaign Reform Act of 2002.[339]

The courts upheld it

In 2011, two foreign citizens living legally in the United States on temporary work visas challenged the ban. They wanted to give to candidates and parties and to pay for their own ads. A three-judge court, in an opinion by then-Judge Brett Kavanaugh, ruled against them on August 8, 2011.[340]

The court explained that "the government (federal, state, and local) may exclude foreign citizens from activities that are part of democratic self-government in the United States," just as it may bar them from voting or serving on juries.[341] It also drew three clear limits on

---

disbursements by foreign nationals", current text. https://www.law.cornell.edu/cfr/text/11/110.20 (accessed November 12, 2026).

[337] Code of Federal Regulations (Cornell Legal Information Institute), "11 CFR 110.20, Prohibition on contributions, donations, expenditures, independent expenditures, and disbursements by foreign nationals", current text. https://www.law.cornell.edu/cfr/text/11/110.20 (accessed November 12, 2026).

[338] U.S. District Court for the District of Columbia (three-judge court), "Bluman v. Federal Election Commission, No. 10-1766, Memorandum Opinion (Kavanaugh, J.)", August 8, 2011. https://www.govinfo.gov/content/pkg/USCOURTS-dcd-1_10-cv-01766/pdf/USCOURTS-dcd-1_10-cv-01766-1.pdf (accessed November 12, 2026).

[339] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30121, Contributions and donations by foreign nationals", current text. https://www.law.cornell.edu/uscode/text/52/30121 (accessed November 12, 2026).

[340] U.S. District Court for the District of Columbia (three-judge court), "Bluman v. Federal Election Commission, No. 10-1766, Memorandum Opinion (Kavanaugh, J.)", August 8, 2011. https://www.govinfo.gov/content/pkg/USCOURTS-dcd-1_10-cv-01766/pdf/USCOURTS-dcd-1_10-cv-01766-1.pdf (accessed November 12, 2026).

[341] U.S. District Court for the District of Columbia (three-judge court), "Bluman v. Federal Election Commission, No. 10-1766, Memorandum Opinion (Kavanaugh, J.)", 2, August 8,

what it was deciding: it did not decide whether Congress could extend the ban to lawful permanent residents; it did not decide whether Congress could bar foreign citizens from other kinds of speech, such as "issue advocacy and speaking out on issues of public policy"; and it warned that criminal prosecution requires proof that the defendant knew the law.[342] On January 9, 2012, the Supreme Court affirmed the ruling without a written opinion. Its order reads, in full: "The judgment is affirmed."[343]

This matters for a common claim about *Citizens United*. That case struck down limits on spending by American corporations. It did not decide whether foreign corporations could spend, and the foreign national ban still stands. Chapter 16 rates the claim that *Citizens United* opened the door to foreign money.

Straw donors

A "straw donor" or "conduit" scheme is when someone gives money in another person's name, usually by reimbursing friends, relatives or employees for their contributions. It is illegal for everyone, foreign or not: "No person shall make a contribution in the name of another person or knowingly permit his name to be used to effect such a contribution."[344]

Straw donor schemes can hide foreign money, because the reported donor looks like an eligible U.S. donor. The same method lets domestic donors get around contribution limits. Both kinds appear in the cases below.

The 1996 fundraising investigations

The best-documented foreign money scandal in modern U.S. politics came out of the 1996 elections. The Senate Committee on Governmental Affairs, chaired by Senator Fred

---

2011. https://www.govinfo.gov/content/pkg/USCOURTS-dcd-1_10-cv-01766/pdf/USCOURTS-dcd-1_10-cv-01766-1.pdf (accessed November 12, 2026).

[342] U.S. District Court for the District of Columbia (three-judge court), "Bluman v. Federal Election Commission, No. 10-1766, Memorandum Opinion (Kavanaugh, J.)", 17-18, August 8, 2011. https://www.govinfo.gov/content/pkg/USCOURTS-dcd-1_10-cv-01766/pdf/USCOURTS-dcd-1_10-cv-01766-1.pdf (accessed November 12, 2026).

[343] Supreme Court of the United States, "Order List (Monday, January 9, 2012), No. 11-275, Bluman v. FEC: "The judgment is affirmed.", January 9, 2012. https://www.supremecourt.gov/orders/courtorders/010912zor.pdf (accessed November 12, 2026).

[344] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30122, Contributions in name of another prohibited", current text. https://www.law.cornell.edu/uscode/text/52/30122 (accessed November 12, 2026).

Thompson (R-Tennessee), investigated and issued a six-volume final report on March 10, 1998, with separate majority findings and minority views.[345]

What the record shows:

- **The majority** (Republican members) focused on fundraising for the Democratic National Committee (DNC) and the Clinton-Gore campaign. Among other findings, it concluded that fundraiser Maria Hsia "has been an agent of the Chinese government, that she has acted knowingly in support of it, and that she has attempted to conceal her relationship with the Chinese government."[346]
- **The minority** (Democratic members) agreed that real wrongdoing happened, writing that DNC fundraiser John Huang "engaged in a number of activities that were improper and possibly illegal," and that the DNC returned more than $1.6 million in contributions linked to him.[347] The minority also stressed scale: by its count, the DNC took in about $346 million in the 1996 cycle from more than 3 million contributions and returned fewer than 200 contributions, totaling about $3 million, "of which an even smaller fraction involved foreign money." It said the Republican Party had returned about $137,000 in foreign contributions and should return about $1 million more.[348]

---

[345] U.S. Senate Committee on Governmental Affairs, "Investigation of Illegal or Improper Activities in Connection with 1996 Federal Election Campaigns, Final Report, S. Rept. 105-167, Volume 2 (majority report)", March 10, 1998. https://www.govinfo.gov/content/pkg/CRPT-105srpt167/pdf/CRPT-105srpt167-pt2.pdf (accessed November 12, 2026). U.S. Senate Committee on Governmental Affairs, "Investigation of Illegal or Improper Activities in Connection with 1996 Federal Election Campaigns, S. Rept. 105-167, Volumes 4-5 (minority views of Senators Glenn, Levin, Lieberman, Akaka, Durbin and Torricelli)", March 10, 1998. https://www.govinfo.gov/content/pkg/CRPT-105srpt167/pdf/CRPT-105srpt167-pt4.pdf (accessed November 12, 2026).

[346] U.S. Senate Committee on Governmental Affairs, "Investigation of Illegal or Improper Activities in Connection with 1996 Federal Election Campaigns, Final Report, S. Rept. 105-167, Volume 2 (majority report)", March 10, 1998. https://www.govinfo.gov/content/pkg/CRPT-105srpt167/pdf/CRPT-105srpt167-pt2.pdf (accessed November 12, 2026).

[347] U.S. Senate Committee on Governmental Affairs, "Investigation of Illegal or Improper Activities in Connection with 1996 Federal Election Campaigns, S. Rept. 105-167, Volumes 4-5 (minority views of Senators Glenn, Levin, Lieberman, Akaka, Durbin and Torricelli)", March 10, 1998. https://www.govinfo.gov/content/pkg/CRPT-105srpt167/pdf/CRPT-105srpt167-pt4.pdf (accessed November 12, 2026).

[348] U.S. Senate Committee on Governmental Affairs, "Investigation of Illegal or Improper Activities in Connection with 1996 Federal Election Campaigns, S. Rept. 105-167, Volumes 4-5 (minority views of Senators Glenn, Levin, Lieberman, Akaka, Durbin and Torricelli)",

- **Both parties had cases.** The same report describes guilty pleas in schemes that helped Democrats, such as a family that "pleaded guilty to laundering contributions to Democratic campaigns in 1994 and 1995," and in schemes that helped Republicans, such as a businessman who pleaded guilty in October 1996 to funneling "over $120,000 in illegal corporate contributions" to the Bush-Quayle campaign and the Republican National Committee, among others.[349]

Episodes from the 1996 record

The report runs to thousands of pages. Several episodes show the range of what the committee found, and how the two sides read the same facts.

The Hsi Lai Temple event. Vice President Gore attended an event on April 29, 1996, at the Hsi Lai Temple in Hacienda Heights, California, after which "some of the donations given to the DNC in connection with this event were unlawfully reimbursed." The majority called it "merely one instance, albeit the most significant one, in an ongoing campaign of illegal Temple donation-laundering arranged by a woman named Maria L. Hsia in support of Democratic candidates." It concluded that "the Vice President was well aware that the event was one designed to raise money for his party," and noted that Hsia and Huang both "asserted their Fifth Amendment privilege against self-incrimination and have refused to cooperate with the Committee."[350]

Ted Sioeng. The majority found that Sioeng, his family and his businesses gave "$400,000 to the DNC in 1995 and 1996," and that "at least half, or $200,000," was funded by transfers from overseas accounts, wired from the account of a Hong Kong company.[351] The minority

---

March 10, 1998. https://www.govinfo.gov/content/pkg/CRPT-105srpt167/pdf/CRPT-105srpt167-pt4.pdf (accessed November 12, 2026).

[349] U.S. Senate Committee on Governmental Affairs, "Investigation of Illegal or Improper Activities in Connection with 1996 Federal Election Campaigns, S. Rept. 105-167, Volumes 4-5 (minority views of Senators Glenn, Levin, Lieberman, Akaka, Durbin and Torricelli)", March 10, 1998. https://www.govinfo.gov/content/pkg/CRPT-105srpt167/pdf/CRPT-105srpt167-pt4.pdf (accessed November 12, 2026).

[350] U.S. Senate Committee on Governmental Affairs, "Investigation of Illegal or Improper Activities in Connection with 1996 Federal Election Campaigns, Final Report, S. Rept. 105-167, Volume 2 (majority report)", March 10, 1998. https://www.govinfo.gov/content/pkg/CRPT-105srpt167/pdf/CRPT-105srpt167-pt2.pdf (accessed November 12, 2026).

[351] U.S. Senate Committee on Governmental Affairs, "Investigation of Illegal or Improper Activities in Connection with 1996 Federal Election Campaigns, Final Report, S. Rept. 105-167, Volume 2 (majority report)", March 10, 1998. https://www.govinfo.gov/content/pkg/CRPT-105srpt167/pdf/CRPT-105srpt167-pt2.pdf (accessed November 12, 2026).

noted that Sioeng's daughter, a U.S. citizen, had also given "$50,000 to the National Policy Forum," a group tied to the Republican National Committee.[352]

Charlie Trie and the legal defense fund. In March 1994, Yah Lin "Charlie" Trie brought "nearly half a million dollars in small-denomination checks and money orders" to the trust set up to pay the Clintons' legal bills. Many of the people who wrote the checks "were reimbursed," and the reimbursement money "came from accounts in Taiwan and Cambodia." Trie was indicted on January 28, 1998, on 15 counts.[353]

The National Policy Forum loan. The minority's leading example involved the Republican side. RNC Chairman Haley Barbour founded the National Policy Forum in 1993 as a 501(c)(4) group. A Hong Kong businessman, Ambrous Young, posted collateral, "transferred from his Hong Kong business," for a bank loan to the Forum. The minority wrote that the Forum passed most of the loan proceeds to the RNC, which used them in the 1994 congressional elections, and called it "a clear case of foreign money being brought into our domestic political process."[354] The majority disagreed. It found "no evidence of any plan involving the NPF to inject foreign funds into the 1994 or any other federal election" and called the loan guarantee "a legitimate commercial transaction."[355] Both sides agreed on one thing: when the Forum defaulted, the RNC kept a benefit of about $800,000, and the

---

[352] U.S. Senate Committee on Governmental Affairs, "Investigation of Illegal or Improper Activities in Connection with 1996 Federal Election Campaigns, S. Rept. 105-167, Volumes 4-5 (minority views of Senators Glenn, Levin, Lieberman, Akaka, Durbin and Torricelli)", March 10, 1998. https://www.govinfo.gov/content/pkg/CRPT-105srpt167/pdf/CRPT-105srpt167-pt4.pdf (accessed November 12, 2026).

[353] U.S. Senate Committee on Governmental Affairs, "Investigation of Illegal or Improper Activities in Connection with 1996 Federal Election Campaigns, Final Report, S. Rept. 105-167, Volume 2 (majority report)", March 10, 1998. https://www.govinfo.gov/content/pkg/CRPT-105srpt167/pdf/CRPT-105srpt167-pt2.pdf (accessed November 12, 2026).

[354] U.S. Senate Committee on Governmental Affairs, "Investigation of Illegal or Improper Activities in Connection with 1996 Federal Election Campaigns, S. Rept. 105-167, Volumes 4-5 (minority views of Senators Glenn, Levin, Lieberman, Akaka, Durbin and Torricelli)", March 10, 1998. https://www.govinfo.gov/content/pkg/CRPT-105srpt167/pdf/CRPT-105srpt167-pt4.pdf (accessed November 12, 2026).

[355] U.S. Senate Committee on Governmental Affairs, "Investigation of Illegal or Improper Activities in Connection with 1996 Federal Election Campaigns, Final Report, S. Rept. 105-167, Volume 2 (majority report)", March 10, 1998. https://www.govinfo.gov/content/pkg/CRPT-105srpt167/pdf/CRPT-105srpt167-pt2.pdf (accessed November 12, 2026).

minority wrote that "the Minority and Chairman Thompson agreed that the RNC should repay its Hong Kong benefactor the $800,000."[356]

What the Democratic minority conceded. The minority's volumes were not simply a defense of its own party. On Charlie Trie, the minority found that he "contributed and raised substantial sums of money to benefit the DNC in order to gain access for himself and his associates to the White House," that he and his businesses "received substantial sums of money from abroad and used these funds to pay for some or all of the $220,000 in contributions" to the DNC, and that the DNC "returned all $220,000." It also found that "the evidence before the Committee does not establish that the Government of the People's Republic of China provided money to Trie or directed Trie's actions."[357] On Johnny Chung, a businessman who made "over 32 visits" to the White House in 1995, the minority found that his access, "which was based in part on his contributions to the Democratic Party, was excessive and inappropriate."[358]

A Republican case from earlier in the decade. The minority also pointed to Michael Kojima, who "gave $500,000 to the Republican Party to sit with President Bush at a fundraising dinner in 1992." It wrote that the evidence "strongly suggests Kojima paid for" the gift "with funds obtained from Japanese businessmen," making it, in the minority's estimate, "the second largest source of foreign money for either party during the 1990s," after the National Policy Forum loan.[359]

---

[356] U.S. Senate Committee on Governmental Affairs, "Investigation of Illegal or Improper Activities in Connection with 1996 Federal Election Campaigns, S. Rept. 105-167, Volumes 4-5 (minority views of Senators Glenn, Levin, Lieberman, Akaka, Durbin and Torricelli)", March 10, 1998. https://www.govinfo.gov/content/pkg/CRPT-105srpt167/pdf/CRPT-105srpt167-pt4.pdf (accessed November 12, 2026).

[357] U.S. Senate Committee on Governmental Affairs, "Investigation of Illegal or Improper Activities in Connection with 1996 Federal Election Campaigns, S. Rept. 105-167, Volumes 4-5 (minority views of Senators Glenn, Levin, Lieberman, Akaka, Durbin and Torricelli)", March 10, 1998. https://www.govinfo.gov/content/pkg/CRPT-105srpt167/pdf/CRPT-105srpt167-pt4.pdf (accessed November 12, 2026).

[358] U.S. Senate Committee on Governmental Affairs, "Investigation of Illegal or Improper Activities in Connection with 1996 Federal Election Campaigns, S. Rept. 105-167, Volumes 4-5 (minority views of Senators Glenn, Levin, Lieberman, Akaka, Durbin and Torricelli)", March 10, 1998. https://www.govinfo.gov/content/pkg/CRPT-105srpt167/pdf/CRPT-105srpt167-pt4.pdf (accessed November 12, 2026).

[359] U.S. Senate Committee on Governmental Affairs, "Investigation of Illegal or Improper Activities in Connection with 1996 Federal Election Campaigns, S. Rept. 105-167, Volumes 4-5 (minority views of Senators Glenn, Levin, Lieberman, Akaka, Durbin and Torricelli)", March 10, 1998. https://www.govinfo.gov/content/pkg/CRPT-105srpt167/pdf/CRPT-105srpt167-pt4.pdf (accessed November 12, 2026).

These episodes show why the 1996 report is still cited by both parties. Each side's findings are in the official record. A reader who sees only one side's volume will get only half of it.

A source conflict worth noting. The minority views give two different figures for the Huang refunds in different places: "over $1.7 million" in one passage and "over $1.6 million" in another.[360] I use the lower figure. The difference does not change the main finding.

How often does this happen today?

There is no official count of foreign money cases. What the public record does show is a series of recent cases involving foreign money or foreign influence, described in Chapter 13:

- **Robert Menendez**, convicted in 2024 of crimes including acting as an agent of Egypt.[361]
- **Henry Cuellar**, charged in 2024 with taking about $600,000 from a company owned by the government of Azerbaijan and from a Mexican bank, and pardoned in December 2025 before trial.[362]
- **Eric Adams**, charged in 2024 with soliciting campaign contributions from foreign nationals; the case was dismissed in April 2025 after the Justice Department asked the court to drop it.[363]

---

[360] U.S. Senate Committee on Governmental Affairs, "Investigation of Illegal or Improper Activities in Connection with 1996 Federal Election Campaigns, S. Rept. 105-167, Volumes 4-5 (minority views of Senators Glenn, Levin, Lieberman, Akaka, Durbin and Torricelli)", March 10, 1998. https://www.govinfo.gov/content/pkg/CRPT-105srpt167/pdf/CRPT-105srpt167-pt4.pdf (accessed November 12, 2026).

[361] U.S. Attorney's Office, Southern District of New York, "Former U.S. Senator Robert Menendez Sentenced to 11 Years in Prison for Bribery, Foreign Agent, and Other Offenses", January 29, 2025. https://www.justice.gov/usao-sdny/pr/former-us-senator-robert-menendez-sentenced-11-years-prison-bribery-foreign-agent-and (accessed November 12, 2026).

[362] U.S. Department of Justice, Office of Public Affairs, "U.S. Congressman Henry Cuellar and His Wife Charged with Bribery, Unlawful Foreign Influence, and Money Laundering", May 3, 2024. https://www.justice.gov/archives/opa/pr/us-congressman-henry-cuellar-and-his-wife-charged-bribery-unlawful-foreign-influence-and (accessed November 12, 2026). U.S. Department of Justice, Office of the Pardon Attorney, "Clemency Grants by President Donald J. Trump (2025-Present)", accessed November 12, 2026. https://www.justice.gov/pardon/clemency-grants-president-donald-j-trump-2025-present (accessed November 12, 2026).

[363] U.S. Attorney's Office, Southern District of New York, "New York City Mayor Eric Adams Charged with Bribery and Campaign Finance Offenses", September 26, 2024.

- **Imaad Shah Zuberi**, whose sentence for crimes including "foreign, conduit, and other illegal campaign contributions" was commuted on May 28, 2025.[364]

In addition, in April 2025 the President ordered an investigation into whether online fundraising platforms were being used for foreign donations (Claim 10, Chapter 16).[365]

Here is a fair summary of what is proved and what is not:

Statement	What the record shows
Foreign money is illegal in U.S. elections at every level.	Proved. 52 U.S.C. 30121; upheld in *Bluman*.
Foreign money has been caught in U.S. campaigns.	Proved. The 1996 investigations and later prosecutions.
Foreign money is a large share of U.S. campaign money.	Not shown. The known cases involve thousands to millions of dollars in elections that cost billions.
Foreign money flows freely through super PACs and nonprofits.	Unknown. The ban applies, but donors to some nonprofits are not public, so the full picture cannot be checked from the outside.

Sources: as cited above.[366]

---

https://www.justice.gov/usao-sdny/pr/new-york-city-mayor-eric-adams-charged-bribery-and-campaign-finance-offenses (accessed November 12, 2026). WABC-TV (ABC7 New York), "Federal judge dismisses Mayor Eric Adams' corruption case", April 2, 2025. https://abc7ny.com/post/eric-adams-case-judge-dismisses-charges-dropped-nyc-mayor/16118941/ (accessed November 12, 2026).

[364] U.S. Department of Justice, Office of the Pardon Attorney, "Clemency Grants by President Donald J. Trump (2025-Present)", accessed November 12, 2026. https://www.justice.gov/pardon/clemency-grants-president-donald-j-trump-2025-present (accessed November 12, 2026).

[365] Donald J. Trump, Daily Compilation of Presidential Documents (GPO), "Memorandum on Investigation Into Unlawful "Straw Donor" and Foreign Contributions in American Elections, DCPD-202500524", April 24, 2025. https://www.govinfo.gov/content/pkg/DCPD-202500524/html/DCPD-202500524.htm (accessed November 12, 2026).

[366] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30121, Contributions and donations by foreign nationals", current text. https://www.law.cornell.edu/uscode/text/52/30121 (accessed November 12, 2026). U.S. District Court for the District of Columbia (three-judge court), "Bluman v. Federal Election Commission, No. 10-1766, Memorandum Opinion (Kavanaugh, J.)", August 8, 2011. https://www.govinfo.gov/content/pkg/USCOURTS-dcd-1_10-cv-01766/pdf/USCOURTS-

The last row is the honest answer. The law is clear, and enforcement has caught real cases, but no one outside the government can measure how much foreign money gets through undetected. Anyone who tells you the exact amount is guessing.

---

dcd-1_10-cv-01766-1.pdf (accessed November 12, 2026). U.S. Senate Committee on Governmental Affairs, "Investigation of Illegal or Improper Activities in Connection with 1996 Federal Election Campaigns, Final Report, S. Rept. 105-167, Volume 2 (majority report)", March 10, 1998. https://www.govinfo.gov/content/pkg/CRPT-105srpt167/pdf/CRPT-105srpt167-pt2.pdf (accessed November 12, 2026). U.S. Senate Committee on Governmental Affairs, "Investigation of Illegal or Improper Activities in Connection with 1996 Federal Election Campaigns, S. Rept. 105-167, Volumes 4-5 (minority views of Senators Glenn, Levin, Lieberman, Akaka, Durbin and Torricelli)", March 10, 1998. https://www.govinfo.gov/content/pkg/CRPT-105srpt167/pdf/CRPT-105srpt167-pt4.pdf (accessed November 12, 2026).

Part Six: Claims and Theories, Rated

Chapter 16: Claims About the Law and the Donors

This part tests fourteen common claims. Seven came from the people who asked for this book; I added seven more, chosen so that claims made by people on the left and on the right are both tested. Each claim gets one of four verdicts, explained in the Introduction:

- **True:** primary sources confirm it as usually stated.
- **Partly true:** there is a real fact underneath, but the usual version leaves out or twists something important.
- **False (debunked):** primary sources contradict it.
- **Inconclusive:** the evidence is not enough to say either way, or an investigation is still open.

For each claim, I give how people say it, where it comes from, what the record shows, and the verdict. Each verdict depends only on evidence available on November 12, 2026.

Claim 1: "Citizens United lets corporations give unlimited money directly to candidates."

How people say it. "Thanks to Citizens United, corporations can write unlimited checks to politicians."

Where it comes from. The ruling was controversial from the day it came out. A week after the decision, President Obama told Congress in his State of the Union address on January 27, 2010, that the Court had "reversed a century of law that I believe will open the floodgates for special interests, including foreign corporations, to spend without limit in our elections."[367] His wording was about spending, not direct gifts, but the idea of "unlimited corporate money to candidates" spread from there.

What the record shows.

- *Citizens United* struck down the ban on corporations and unions paying for their own independent ads.[368]
- It did not touch the ban on corporations giving to candidates. The Court said so directly: "Citizens United has not made direct contributions to candidates, and it has

---

[367] Barack Obama, Daily Compilation of Presidential Documents (GPO), "Address Before a Joint Session of the Congress on the State of the Union, DCPD-201000055", January 27, 2010. https://www.govinfo.gov/content/pkg/DCPD-201000055/html/DCPD-201000055.htm (accessed November 12, 2026).

[368] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010)", 2010. https://www.law.cornell.edu/supremecourt/text/08-205 (accessed November 12, 2026).

not suggested that the Court should reconsider whether contribution limits should be subjected to rigorous First Amendment scrutiny."[369]

- The ban on corporate contributions to federal candidates, first passed in 1907, is still law in 52 U.S.C. 30118.[370]
- What corporations can do, after *Citizens United* and the *SpeechNow* case, is give unlimited amounts to super PACs, which may spend independently but may not coordinate with candidates (Chapter 7).

Verdict: False (debunked) as stated. Corporations still may not give directly to federal candidates. The kernel of truth is that corporations may now fund unlimited independent spending, including through super PACs.

Claim 2: "One party gets most of the big money."

How people say it. Democrats say Republicans are the party of billionaires and corporations; Republicans say Democrats are bankrolled by Wall Street, Silicon Valley and a few mega-donors.

Where it comes from. Both versions point to real donors. News coverage of the 2024 race named Elon Musk, Timothy Mellon and Miriam Adelson among Republican-side givers, and Michael Bloomberg and Reid Hoffman among Democratic-side givers.[371]

What the record shows.

- **Super PAC megadonors, 2024 presidential race.** The Brennan Center for Justice, which favors stricter campaign finance rules (tier 5), analyzed FEC filings and found that donors of $5 million or more gave "$522 million" to super PACs backing Trump, while super PACs backing Harris raised "about 50 percent more" from such donors than pro-Biden super PACs had by the same point in 2020. Together, the biggest presidential super PACs had taken in "$865 million" from $5 million-plus donors by November 1, 2024.[372] By subtraction, roughly $343 million of that went to the pro-

---

[369] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010), opinion of the Court (Kennedy, J.)", 2010. https://www.law.cornell.edu/supct/html/08-205.ZO.html (accessed November 12, 2026).

[370] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30118, Contributions or expenditures by national banks, corporations, or labor organizations", current text. https://www.law.cornell.edu/uscode/text/52/30118 (accessed November 12, 2026).

[371] Axios, "Meet the billionaires funneling millions into the 2024 race", October 16, 2024. https://www.axios.com/2024/10/16/trump-harris-megadonors-2024 (accessed November 12, 2026).

[372] Ian Vandewalker, Brennan Center for Justice, "Megadonors Playing Larger Role in Presidential Race, FEC Data Shows", November 1, 2024.

Harris side. On this measure, the pro-Trump side got more of the biggest checks in 2024.

- **Party committees, 2023-2024.** The FEC's official totals show Democratic party committees took in $1,614.2 million and Republican party committees $1,121.1 million. Individuals were the largest source for both: $672.9 million for Democratic committees and $514 million for Republican committees.[373] On this measure, Democrats raised more.
- **Dark money, 2020.** A *New York Times* analysis found that 15 of the most politically active nonprofits aligned with Democrats spent "more than $1.5 billion" in 2020, compared with "roughly $900 million" for a comparable group of 15 aligned with Republicans (Claim 8).[374]

Verdict: Partly true for both versions, and false as a general rule. Each party has very large donors. Which side gets "most" of the big money depends on the year and on which channel you count: in 2024, the largest super PAC checks favored the Republican nominee, while Democratic party committees out-raised Republican ones, and in 2020, Democratic-aligned nonprofits outspent Republican-aligned ones.

Claim 3: "Most Americans' donations don't matter."

How people say it. "Unless you can write a big check, your donation doesn't count."

Where it comes from. The growth of super PACs funded by a few very large donors, and research showing that donors get more access to officials.

What the record shows.

---

https://www.brennancenter.org/our-work/analysis-opinion/megadonors-playing-larger-role-presidential-race-fec-data-shows (accessed November 12, 2026).

[373] Federal Election Commission, "Statistical Summary of 24-Month Campaign Activity of the 2023-2024 Election Cycle", April 23, 2025. https://www.fec.gov/updates/statistical-summary-of-24-month-campaign-activity-of-the-2023-2024-election-cycle (accessed November 12, 2026).

[374] Kenneth P. Vogel and Shane Goldmacher, The New York Times (reprinted by the Honolulu Star-Advertiser), "Democrats Decried Dark Money. Then They Won With It in 2020.", January 29, 2022. https://www.staradvertiser.com/2022/01/29/breaking-news/democrats-decried-dark-money-then-they-won-with-it-in-2020/ (accessed November 12, 2026).

- Contribution limits put every individual on the same ceiling when giving to a candidate: $3,500 per election for 2025-2026 (Table 6-1).[375] Unlimited money flows only to super PACs and to nonprofits, not to candidates.
- At the top, big donors dominate some channels. The Brennan Center found that $5 million-plus donors supplied "more than 75 percent of the funding to presidential super PACs in the 2024 election, up from 63 percent in 2020."[376]
- Giving does buy a chance to be heard. In a randomized experiment, political scientists Joshua Kalla and David Broockman found that when a group told congressional offices that the people seeking a meeting were donors, "senior policy makers made themselves available between three and four times more often."[377] The donors in that experiment were not megadonors; they were members of a political group.
- **[Not verified]: what share of candidate money came from donors who gave $200 or less in 2023-2024.** The FEC's data by contribution size could not be reached from my research setup, and the FEC's summary release does not split itemized from unitemized gifts.[378]

Verdict: Partly true. Small donations are legal, counted and capped at the same limit as everyone else's gifts to candidates. But the largest channels, super PACs and nonprofits, are dominated by a small number of very large donors, and research shows donors in general get more access than non-donors. "Don't matter" goes too far; "matter less than big checks in some channels" is supported.

---

[375] Federal Election Commission, "Contribution limits for 2025-2026", January 30, 2025. https://www.fec.gov/updates/contribution-limits-for-2025-2026/ (accessed November 12, 2026).

[376] Ian Vandewalker, Brennan Center for Justice, "Megadonors Playing Larger Role in Presidential Race, FEC Data Shows", November 1, 2024. https://www.brennancenter.org/our-work/analysis-opinion/megadonors-playing-larger-role-presidential-race-fec-data-shows (accessed November 12, 2026).

[377] Joshua L. Kalla and David E. Broockman, American Journal of Political Science 60(3): 545-558, "Campaign Contributions Facilitate Access to Congressional Officials: A Randomized Field Experiment", July 2016. https://escholarship.org/uc/item/8wm3k5g4 (accessed November 12, 2026).

[378] Federal Election Commission, "Statistical Summary of 24-Month Campaign Activity of the 2023-2024 Election Cycle", April 23, 2025. https://www.fec.gov/updates/statistical-summary-of-24-month-campaign-activity-of-the-2023-2024-election-cycle (accessed November 12, 2026).

Claim 7: "Unions and corporations play by different rules."

How people say it. On the right: "Unions can force workers to fund Democrats." On the left: "Corporations can spend shareholder money on politics without asking anyone."

What the record shows.

- **Mostly the same rules in federal elections.** Since the Taft-Hartley Act of 1947, unions have faced the same ban on giving treasury money to federal candidates that corporations have faced since 1907. Both may run PACs funded by voluntary gifts, and since *Citizens United* both may spend treasury money on independent ads.[379]
- **One real difference: who can object.** In *Communications Workers v. Beck* (1988), the Supreme Court held that private-sector unions may require nonmembers to pay only for costs "necessary to 'performing the duties of an exclusive representative of the employees in dealing with the employer on labor-management issues.'"[380] In *Janus v. AFSCME* (2018), the Court went further for public employees: no fee "may be deducted from a nonmember's wages ... unless the employee affirmatively consents to pay."[381] Shareholders who object to a corporation's political spending have no comparable right to a refund. In *Citizens United*, the Court said shareholder concerns can be handled "through the procedures of corporate democracy."[382]

Verdict: Partly true. In federal campaign law, unions and corporations are treated almost the same. The real difference is in who may opt out: workers have legal ways to stop paying for union politics, while shareholders do not have a matching right to stop paying for corporate politics. Whether that difference favors unions or corporations depends on which side of it you are on.

---

[379] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30118, Contributions or expenditures by national banks, corporations, or labor organizations", current text. https://www.law.cornell.edu/uscode/text/52/30118 (accessed November 12, 2026). U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010)", 2010. https://www.law.cornell.edu/supremecourt/text/08-205 (accessed November 12, 2026).

[380] U.S. Supreme Court, "Communications Workers of America v. Beck, 487 U.S. 735 (1988)", 1988. https://www.law.cornell.edu/supremecourt/text/487/735 (accessed November 12, 2026).

[381] U.S. Supreme Court, "Janus v. American Federation of State, County, and Municipal Employees, Council 31, 585 U.S. 878 (2018)", 2018. https://www.law.cornell.edu/supremecourt/text/16-1466 (accessed November 12, 2026).

[382] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010), opinion of the Court (Kennedy, J.)", 2010. https://www.law.cornell.edu/supct/html/08-205.ZO.html (accessed November 12, 2026).

Claim 8: "Dark money mostly helps one side."

How people say it. Each side says the other is funded by secret money.

What the record shows.

- By definition, dark money cannot be fully counted, so every tally is partial (Chapter 7).
- For 2020, the *New York Times* found that 15 Democratic-aligned nonprofits spent "more than $1.5 billion," against "roughly $900 million" for 15 Republican-aligned ones, and said its own analysis was "likely incomplete." It also found that two main pro-Biden super PACs got "$37.5 million in dark money," and the main pro-Trump super PAC got "$20.3 million from a linked nonprofit."[383]
- For 2024 congressional races, the Brennan Center reported that four "shadow party" nonprofits tied to the parties' congressional leaders had given "a record-breaking $182 million" to their sister super PACs through September. "The two pro-Republican congressional dark money groups have claimed more than $105 million," against "only $17 million from House Majority Forward" on the Democratic side. Brennan added that "the numbers are not verifiable."[384]

Verdict: Inconclusive. Both parties use dark money heavily, and which side leads changes from one election and one set of races to the next. In the partial counts available, Democratic-aligned groups led in 2020 and Republican-aligned congressional groups led in 2024. Because donors are hidden by design, no one can say which side benefits most overall.

Claim 10: "Small-dollar platforms are used to hide straw or foreign donations."

How people say it. Mostly on the right, about ActBlue, the Democratic platform: "ActBlue lets foreigners and fake donors funnel money in small amounts."

Where it comes from. On April 24, 2025, President Trump signed a memorandum directing the Attorney General to investigate "the unlawful use of online fundraising platforms to make 'straw' or 'dummy' contributions or foreign contributions." The memorandum cited "press reports and investigations by congressional committees" and

---

[383] Kenneth P. Vogel and Shane Goldmacher, The New York Times (reprinted by the Honolulu Star-Advertiser), "Democrats Decried Dark Money. Then They Won With It in 2020.", January 29, 2022. https://www.staradvertiser.com/2022/01/29/breaking-news/democrats-decried-dark-money-then-they-won-with-it-in-2020/ (accessed November 12, 2026).

[384] Ian Vandewalker, Brennan Center for Justice, "Dark Money from Shadow Parties Is Booming in Congressional Elections", October 28, 2024. https://www.brennancenter.org/our-work/analysis-opinion/dark-money-shadow-parties-booming-congressional-elections (accessed November 12, 2026).

said a House investigation found that ActBlue "had in recent years detected at least 22 'significant fraud campaigns', nearly half of which had a foreign nexus," and that in "a 30-day window during the 2024 campaign, the platform detected 237 donations from foreign IP addresses using prepaid cards." It asked for a report "within 180 days."[385]

What the record shows.

- Both straw donations and foreign donations are already federal crimes, no matter which platform is used.[386] The rules are the same for ActBlue and for WinRed.
- The figures in the memorandum describe fraud attempts that the platform itself *detected*. Detection shows the problem exists and that the platform flagged it. It does not, by itself, show how much got through, or that the platform was a "willing participant," which is what the memorandum says the reports "raise concerns" about.[387]
- **[Not verified]: the results of the Justice Department investigation.** I searched for a public report, charges or a closing statement through November 12, 2026, and found news coverage saying the findings were still awaited, but no official release. I could not read the Justice Department's website directly.

Verdict: Inconclusive. Fraud attempts through online platforms are documented, and the platform's own screening is under federal investigation. Whether the platforms are used *to hide* donations on a large scale has not been shown in any court or official finding as of the cutoff.

Claim 11: "Billionaires buy elections."

How people say it. "Elections go to whoever the billionaires back."

---

[385] Donald J. Trump, Daily Compilation of Presidential Documents (GPO), "Memorandum on Investigation Into Unlawful "Straw Donor" and Foreign Contributions in American Elections, DCPD-202500524", April 24, 2025. https://www.govinfo.gov/content/pkg/DCPD-202500524/html/DCPD-202500524.htm (accessed November 12, 2026).

[386] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30121, Contributions and donations by foreign nationals", current text. https://www.law.cornell.edu/uscode/text/52/30121 (accessed November 12, 2026). U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30122, Contributions in name of another prohibited", current text. https://www.law.cornell.edu/uscode/text/52/30122 (accessed November 12, 2026).

[387] Donald J. Trump, Daily Compilation of Presidential Documents (GPO), "Memorandum on Investigation Into Unlawful "Straw Donor" and Foreign Contributions in American Elections, DCPD-202500524", April 24, 2025. https://www.govinfo.gov/content/pkg/DCPD-202500524/html/DCPD-202500524.htm (accessed November 12, 2026).

Where it comes from. Record-setting checks from a small number of donors. News reports in 2024 described Timothy Mellon giving "$125 million this election cycle" to a pro-Trump super PAC, citing OpenSecrets, and Miriam Adelson giving $95 million to another in one quarter, citing an FEC filing.[388]

What the record shows.

- Very large donors supply most of the money in some channels. In 2024, $5 million-plus donors gave "more than 75 percent" of presidential super PAC funding.[389]
- They give on both sides. The same news report named Democratic-side donors such as Michael Bloomberg ($19 million to a pro-Harris super PAC, citing Politico) and Reid Hoffman and Michelle Yee ($10 million).[390]
- Whether that money decides who wins is a different question. Researchers have long found it hard to separate the effect of money from the effect of popularity, because donors give to candidates who already look likely to win (Chapter 11).

Verdict: Partly true. Billionaires supply a large and growing share of outside money, on both sides. That they "buy" elections, in the sense that their money decides outcomes, is not shown by the evidence in this book.

Claim 12: "Politicians can pocket leftover campaign money."

How people say it. "When they retire, they just keep the campaign cash."

What the record shows.

- Federal law lists what campaign money may be used for: campaign costs, ordinary expenses of holding office, gifts to charity, unlimited transfers to party committees, donations to state and local candidates, and "any other lawful purpose" except personal use.[391]

---

[388] Axios, "Meet the billionaires funneling millions into the 2024 race", October 16, 2024. https://www.axios.com/2024/10/16/trump-harris-megadonors-2024 (accessed November 12, 2026).

[389] Ian Vandewalker, Brennan Center for Justice, "Megadonors Playing Larger Role in Presidential Race, FEC Data Shows", November 1, 2024. https://www.brennancenter.org/our-work/analysis-opinion/megadonors-playing-larger-role-presidential-race-fec-data-shows (accessed November 12, 2026).

[390] Axios, "Meet the billionaires funneling millions into the 2024 race", October 16, 2024. https://www.axios.com/2024/10/16/trump-harris-megadonors-2024 (accessed November 12, 2026).

[391] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30114, Use of contributed amounts for certain purposes (personal use ban)", current text. https://www.law.cornell.edu/uscode/text/52/30114 (accessed November 12, 2026).

- Personal use is banned. Campaign money may not be used for "any commitment, obligation, or expense of a person that would exist irrespective of the candidate's election campaign," including "a home mortgage, rent, or utility payment," "a clothing purchase," "a vacation," "a household food item" and "a tuition payment."[392]
- Former members may keep a campaign committee open and spend from it on allowed purposes, such as giving to other candidates or charities. That can look like a perk, but it is not the same as pocketing the money.
- People who break the rule have been prosecuted. Representative Duncan Hunter was sentenced in 2020 for a conspiracy to "steal $250,000 in campaign funds that he and his wife used to maintain their lifestyle," and Representative George Santos was expelled after the House found he "used campaign funds for personal purposes" (Chapter 13).[393]

Verdict: False (debunked) as stated. Converting campaign money to personal use is illegal. The kernel of truth is that leftover money can be used for many purposes other than personal use, and some former members have used it in ways critics find self-serving.

---

[392] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30114, Use of contributed amounts for certain purposes (personal use ban)", current text. https://www.law.cornell.edu/uscode/text/52/30114 (accessed November 12, 2026).

[393] U.S. Attorney's Office, Southern District of California, "Former Congressman Duncan D. Hunter Sentenced to 11 Months in Prison for Stealing Campaign Funds", March 17, 2020. https://www.justice.gov/usao-sdca/pr/former-congressman-duncan-d-hunter-sentenced-11-months-prison-stealing-campaign-funds (accessed November 12, 2026). Office of the Historian, U.S. House of Representatives, "Expulsion, Censure, Reprimand, and Fine (list of House disciplinary actions)", accessed November 12, 2026. https://history.house.gov/Institution/Discipline/Expulsion-Censure-Reprimand/ (accessed November 12, 2026).

Chapter 17: Claims About Lobbying, Insiders and Foreign Money

Claim 4: "Lobbyists write the laws."

How people say it. "Congress doesn't even read the bills. Lobbyists write them."

Where it comes from. Real cases of "model bills" written by interest groups and introduced nearly word for word by lawmakers, mostly in state legislatures.

What the record shows.

- The best-documented evidence is at the state level. A 2019 investigation by the Center for Public Integrity, USA TODAY and *The Arizona Republic*, called "Copy, Paste, Legislate," used computer matching to find state bills copied from model legislation pushed by interest groups of many kinds, on the left and the right. It examined bills "between 2010 and Oct. 15, 2018" and set out to "identify among the roughly 100,000 bills introduced in the 50 states each year what's been copied from drafts pushed by special interests." Its title counts about 10,000 such bills, and it estimated that "another estimated 10,000 bills" below its matching threshold were "likely copied from model legislation."[394]
- At the federal level, the Lobbying Disclosure Act requires lobbyists to report which issues and bills they lobbied on, but not whether they drafted any of the text (Chapter 10).[395] So there is no official count of federal bill language written by lobbyists.
- Research suggests a different picture of how lobbyists work in Congress: they act as a "legislative subsidy," supplying "policy information, political intelligence, and legislative labor" to lawmakers who already agree with them (Chapter 11).[396]

---

[394] Center for Public Integrity, with USA TODAY and The Arizona Republic, "How we uncovered 10,000 times lawmakers introduced copycat model bills and why it matters (Copy, Paste, Legislate)", 2019 (no date shown on page). https://publicintegrity.org/state-politics/copy-paste-legislate/how-we-uncovered-10000-times-lawmakers-introduced-copycat-model-bills-and-why-it-matters/ (accessed November 12, 2026).

[395] U.S. Code (Cornell Legal Information Institute), "2 U.S.C. 1604, Reports by registered lobbyists", current text. https://www.law.cornell.edu/uscode/text/2/1604 (accessed November 12, 2026).

[396] Richard L. Hall and Alan V. Deardorff, American Political Science Review 100(1): 69-84, "Lobbying as Legislative Subsidy", February 2006. https://www.cambridge.org/core/journals/american-political-science-review/article/abs/lobbying-as-legislative-subsidy/AE4B5D8AB9C2487BB78C2A51BB53E03F (accessed November 12, 2026).

Verdict: Partly true. Interest groups do supply bill text, and thousands of state bills have been shown to be copied from it. But "lobbyists write the laws" overstates the case: a copied bill still has to pass a legislature, many such bills never do, and no official record shows how much federal law began as lobbyist drafts.

Claim 5: "Foreign governments fund American campaigns."

How people say it. In many versions, depending on the speaker: China, Russia, Israel, Qatar, "foreign billionaires."

Where it comes from. Real cases, such as the 1996 fundraising scandals, combined with fears that *Citizens United* let foreign companies spend. President Obama raised that concern in his 2010 State of the Union address.[397]

What the record shows.

- Foreign money is illegal in U.S. elections at every level, and *Citizens United* did not change that. The Court said in that case, "We need not reach the question whether the Government has a compelling interest in preventing foreign individuals or associations from influencing our Nation's political process," and the ban still stands.[398]
- A federal court upheld the ban in 2011.[399]
- Foreign money has been caught. A Senate committee's majority concluded in 1998 that a fundraiser in the 1996 cycle "has been an agent of the Chinese government."[400] More recent cases are in Chapters 13 and 15.

---

[397] Barack Obama, Daily Compilation of Presidential Documents (GPO), "Address Before a Joint Session of the Congress on the State of the Union, DCPD-201000055", January 27, 2010. https://www.govinfo.gov/content/pkg/DCPD-201000055/html/DCPD-201000055.htm (accessed November 12, 2026).

[398] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010), opinion of the Court (Kennedy, J.)", 2010. https://www.law.cornell.edu/supct/html/08-205.ZO.html (accessed November 12, 2026). U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30121, Contributions and donations by foreign nationals", current text. https://www.law.cornell.edu/uscode/text/52/30121 (accessed November 12, 2026).

[399] U.S. District Court for the District of Columbia (three-judge court), "Bluman v. Federal Election Commission, No. 10-1766, Memorandum Opinion (Kavanaugh, J.)", August 8, 2011. https://www.govinfo.gov/content/pkg/USCOURTS-dcd-1_10-cv-01766/pdf/USCOURTS-dcd-1_10-cv-01766-1.pdf (accessed November 12, 2026).

[400] U.S. Senate Committee on Governmental Affairs, "Investigation of Illegal or Improper Activities in Connection with 1996 Federal Election Campaigns, Final Report, S. Rept. 105-167, Volume 2 (majority report)", March 10, 1998. https://www.govinfo.gov/content/pkg/CRPT-105srpt167/pdf/CRPT-105srpt167-pt2.pdf (accessed November 12, 2026).

- The amounts in the known cases are small compared with total spending, but no one can measure what has gone undetected (Chapter 15).

Verdict: Partly true. Foreign governments and their agents have, in proven cases, put money into American campaigns, illegally. There is no evidence that foreign governments are a major source of U.S. campaign money, and the claim is false if it means foreign money is legal or widespread.

Claim 6: "Members of Congress get rich from insider stock trading."

How people say it. "Congress beats the market because they trade on inside information."

What the record shows.

- Trading on nonpublic information from the job is illegal. The STOCK Act of 2012 made clear that members and staff may not use "nonpublic information derived from their official positions for personal benefit," and required them to report trades.[401]
- Whether members as a group beat the market is a research question with conflicting answers. A 2004 study of senators' stock trades from 1993 to 1998 found that "a portfolio that mimics the purchases of U.S. Senators beats the market by 85 basis points per month."[402] A later study by Andrew Eggers and Jens Hainmueller, published in 2013, reached the opposite conclusion for its data, "that in neither period do members of Congress trade with an information advantage," and found that "the average member of Congress would have earned higher returns in a passive index fund."[403]
- One member was convicted of insider trading, though not with information from Congress. Representative Chris Collins was sentenced in 2020 for tipping off his son

---

[401] U.S. Congress, "Stop Trading on Congressional Knowledge Act of 2012 (STOCK Act), Pub. L. 112-105, 126 Stat. 291", April 4, 2012. https://www.govinfo.gov/content/pkg/PLAW-112publ105/pdf/PLAW-112publ105.pdf (accessed November 12, 2026).

[402] Alan J. Ziobrowski, Ping Cheng, James W. Boyd and Brigitte J. Ziobrowski, Journal of Financial and Quantitative Analysis 39(4): 661-676, "Abnormal Returns from the Common Stock Investments of the U.S. Senate", December 2004. https://www.cambridge.org/core/journals/journal-of-financial-and-quantitative-analysis/article/abs/abnormal-returns-from-the-common-stock-investments-of-the-us-senate/A39406479940758D59E09FDCB8EE9BEC (accessed November 12, 2026).

[403] Andrew C. Eggers and Jens Hainmueller, Journal of Politics (LSE Research Online record), "Capitol Losses: The Mediocre Performance of Congressional Stock Portfolios", 2013. https://researchonline.lse.ac.uk/id/eprint/46513 (accessed November 12, 2026).

about a failed drug trial at a company on whose board he sat, and was later pardoned (Chapter 13).[404]

- Congress itself has not settled the question of a ban. The House passed a trading bill on July 22, 2026, 232 to 198, and the Senate did not take it up after a 53 to 47 vote on September 30, 2026, fell short of 60.[405]

Verdict: Inconclusive. Some members have made well-timed trades that drew investigations, but the research on whether members as a group profit from inside information is split, and illegal insider trading by a member has rarely been proved in court.

Claim 9: "Super PACs are independent, so they never coordinate with candidates."

How people say it. Defenders of super PACs: "By law, they're independent." Critics say the opposite: "The independence is a joke."

What the record shows.

- The law says spending "made by any person in cooperation, consultation, or concert, with, or at the request or suggestion of, a candidate" counts as a contribution to that candidate, which a super PAC may not make.[406] The FEC's three-part test for

---

[404] U.S. Attorney's Office, Southern District of New York, "Former Congressman Christopher Collins Sentenced for Insider Trading Scheme and Lying to Federal Agents", January 17, 2020. https://www.justice.gov/usao-sdny/pr/former-congressman-christopher-collins-sentenced-insider-trading-scheme-and-lying (accessed November 12, 2026). U.S. Department of Justice, Office of the Pardon Attorney, "Pardons Granted by President Donald J. Trump (2017-2021)", accessed November 12, 2026. https://www.justice.gov/pardon/pardons-granted-president-donald-j-trump-2017-2021 (accessed November 12, 2026).

[405] Clerk of the U.S. House of Representatives, "Roll Call 280, 119th Congress, 2nd Session: On Passage, H.R. 7008, Stop Insider Trading Act", July 22, 2026. https://clerk.house.gov/evs/2026/roll280.xml (accessed November 12, 2026). U.S. Senate, "Roll Call Vote 119th Congress, 2nd Session, Vote Number 253: Motion to Invoke Cloture on the Motion to Proceed, H.R. 7008", September 30, 2026. https://www.senate.gov/legislative/LIS/roll_call_votes/vote1192/vote_119_2_00253.xml (accessed November 12, 2026).

[406] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30116, Limitations on contributions and expenditures", current text. https://www.law.cornell.edu/uscode/text/52/30116 (accessed November 12, 2026).

"coordinated communications" looks at who paid, the content of the ad, and the conduct between the spender and the campaign.[407]

- The rules leave room for legal cooperation. The conduct tests do not apply when the information used to make an ad "was obtained from a publicly available source," such as video a campaign posts online. Former campaign staff and vendors are covered only if they worked for the campaign "during the previous 120 days."[408] Whether particular campaigns and super PACs have crossed the line is a question for the FEC, which needs four votes to act and lacked a quorum for much of 2025 and 2026 (Chapter 20).[409]

Verdict: Partly true for both versions. Super PACs are legally barred from coordinating, and that is real law, not a fiction. But the legal definition of coordination is narrow enough that candidates and their allied super PACs can work in close parallel without breaking it, and enforcement depends on an FEC that often deadlocks.

Claim 13: "Corruption is legal now because of the Supreme Court."

How people say it. "After *McDonnell* and *Snyder*, bribery is basically legal."

What the record shows.

- The Court has narrowed several federal corruption laws since 1991 (Chapter 14). Gratuities given after an official act are no longer a crime under the federal program bribery law, *Snyder* (2024);[410] arranging meetings and calls is not, by itself, an "official act," *McDonnell* (2016).[411]

---

[407] Code of Federal Regulations (Cornell Legal Information Institute), "11 CFR 109.21, What is a "coordinated communication"?", current text. https://www.law.cornell.edu/cfr/text/11/109.21 (accessed November 12, 2026).

[408] Code of Federal Regulations (Cornell Legal Information Institute), "11 CFR 109.21, What is a "coordinated communication"?", current text. https://www.law.cornell.edu/cfr/text/11/109.21 (accessed November 12, 2026).

[409] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30106, Federal Election Commission", current text. https://www.law.cornell.edu/uscode/text/52/30106 (accessed November 12, 2026). Congressional Research Service, "Federal Election Commission: Membership and Policymaking Quorum, In Brief (R45160)", updated March 2, 2026. https://www.everycrsreport.com/reports/R45160.html (accessed November 12, 2026).

[410] U.S. Supreme Court, "Snyder v. United States, 603 U.S. 1 (2024)", 2024. https://www.law.cornell.edu/supremecourt/text/23-108 (accessed November 12, 2026).

[411] U.S. Supreme Court, "McDonnell v. United States, 579 U.S. 550 (2016)", 2016. https://www.law.cornell.edu/supremecourt/text/15-474 (accessed November 12, 2026).

- Bribery, agreed before the act, is still a federal crime. 18 U.S.C. 201 still makes it a crime for a federal official to accept anything of value "in return for being influenced in the performance of any official act."[412]
- Officials were convicted after these rulings. Former Ohio House Speaker Larry Householder was sentenced to 20 years in prison on June 29, 2023, for a racketeering conspiracy built on bribes, seven years after *McDonnell* (Chapter 13).[413] Senator Robert Menendez was convicted on July 16, 2024, of bribery conspiracy, extortion, acting as a foreign agent and other crimes, and was sentenced to 11 years in prison on January 29, 2025.[414]
- Gratuities to federal officials "for or because of any official act performed or to be performed" are still covered by a separate part of 18 U.S.C. 201, the part the Court read in *Sun-Diamond*.[415]

Verdict: Partly true. Some conduct that used to be prosecuted as federal corruption, especially after-the-fact rewards to state and local officials, is no longer a federal crime. But bribery remains illegal, and officials continue to be convicted.

Claim 14: "Lobbying spending is higher than ever."

How people say it. "Corporations are spending more on lobbying than ever before."

Where it comes from. Year-end news reports on lobbying totals, which often use the words "record" or "new high."

---

[412] U.S. Code (Cornell Legal Information Institute), "18 U.S.C. 201, Bribery of public officials and witnesses", current text. https://www.law.cornell.edu/uscode/text/18/201 (accessed November 12, 2026).

[413] U.S. Attorney's Office, Southern District of Ohio, "Former Ohio House Speaker sentenced to 20 years in prison for leading racketeering conspiracy", June 29, 2023. https://www.justice.gov/usao-sdoh/pr/former-ohio-house-speaker-sentenced-20-years-prison-leading-racketeering-conspiracy (accessed November 12, 2026).

[414] U.S. Attorney's Office, Southern District of New York, "Former U.S. Senator Robert Menendez Sentenced to 11 Years in Prison for Bribery, Foreign Agent, and Other Offenses", January 29, 2025. https://www.justice.gov/usao-sdny/pr/former-us-senator-robert-menendez-sentenced-11-years-prison-bribery-foreign-agent-and (accessed November 12, 2026).

[415] U.S. Code (Cornell Legal Information Institute), "18 U.S.C. 201, Bribery of public officials and witnesses", current text. https://www.law.cornell.edu/uscode/text/18/201 (accessed November 12, 2026). U.S. Supreme Court, "United States v. Sun-Diamond Growers of California, 526 U.S. 398 (1999)", 1999. https://www.law.cornell.edu/supremecourt/text/526/398 (accessed November 12, 2026).

What the record shows.

- No government agency publishes an official annual total of lobbying spending. The totals in the news are compiled by private analysts from the quarterly reports lobbyists file under the Lobbying Disclosure Act (Chapter 10).[416]
- Bloomberg Government, a news and data service, reported that "federal lobbying reached a new high in 2024, topping $4.5 billion," up from "$4.35 billion" the year before, based on its "analysis of Lobbying Disclosure Act data."[417] A separate tally by OpenSecrets, reported by the *Washington Examiner*, put 2024 at "a record-breaking $4.4 billion," "a $150 million surge over levels in 2023."[418] The two tallies differ by about $100 million because they count differently, but both call 2024 the highest year. For 2025, Bloomberg Government reported that total lobbying spending "reached approximately $5.3 billion," though its release did not call that a record or compare it with 2024.[419] All of these are nominal dollars, not adjusted for inflation.
- These figures count only what the law requires to be reported. Spending that falls outside the law's definition of lobbying, such as public advertising campaigns or advice from people who are not registered lobbyists, is not in the totals (Chapter 10).[420]

Verdict: True in nominal dollars. Two independent private tallies of official filings call 2024 a record, and the one 2025 figure available is higher still. Two cautions: these totals come from private analysis rather than a government count, and I could not find a tally that compares them with earlier peaks after adjusting for inflation.

---

[416] U.S. Code (Cornell Legal Information Institute), "2 U.S.C. 1604, Reports by registered lobbyists", current text. https://www.law.cornell.edu/uscode/text/2/1604 (accessed November 12, 2026).

[417] Bloomberg Government, "Federal Lobbying Spending Reached New High in 2024: Bloomberg Government's 10th Annual Top-Performing Lobbying Firms Report Finds", April 15, 2025. https://about.bgov.com/insights/company-news/federal-lobbying-spending-reached-new-high-in-2024-bloomberg-governments-10th-annual-top-performing-lobbying-firms-report-finds/ (accessed November 12, 2026).

[418] Gabe Kaminsky, Washington Examiner, "Federal lobbying hit record $4.4 billion in 2024", February 18, 2025. https://www.washingtonexaminer.com/politics/3320366/federal-lobbying-hit-record-4-4-billion-in-2024/ (accessed November 12, 2026).

[419] Bloomberg Government, "Bloomberg Government Annual Top Lobbying Firms Report Reveals $5.3 Billion Industry Spending in 2025 (press release)", 2026, no exact date shown. https://about.bgov.com/?p=12211 (accessed November 12, 2026).

[420] U.S. Code (Cornell Legal Information Institute), "2 U.S.C. 1602, Definitions (Lobbying Disclosure Act)", current text. https://www.law.cornell.edu/uscode/text/2/1602 (accessed November 12, 2026).

Part Seven: Where It Stands, What People Think, and the Options

Chapter 18: Where the Money Stands Today

Everything in this chapter is as of November 12, 2026, the cutoff date for this book. Numbers for the 2025-2026 election cycle were still coming in on that date, and the FEC's final figures for the cycle will not be out until well into 2027.

The last complete cycle: 2023-2024

The 2024 elections were the most recent complete federal election cycle on the cutoff date. According to the FEC's 24-month summary, released April 23, 2025:[421]

- 2024 presidential candidates raised about $2.0 billion.
- Congressional candidates raised about $3.8 billion.
- Party committees raised about $2.7 billion.
- PACs of all kinds, including super PACs, raised about $15.7 billion, a figure that counts some money twice as it moves between committees.
- Super PACs alone (2,526 of them) raised about $5.1 billion and spent about $5.0 billion.

Table 6-2 in Chapter 6 has the exact figures. Remember that these numbers are nominal (not adjusted for inflation) and that you cannot add the rows together.

The FEC's summary also breaks down party money by committee:[422]

Table 18-1. Party committee receipts, 2023-2024 cycle (FEC, released April 23, 2025; nominal dollars)

Committee	Democratic	Republican
National committee (DNC, RNC)	$683.6 million	$475.8 million
Senate committee (DSCC, NRSC)	$275.5 million	$296.5 million
House committee (DCCC,	$339.9 million	$236.3 million

[421] Federal Election Commission, "Statistical Summary of 24-Month Campaign Activity of the 2023-2024 Election Cycle", April 23, 2025. https://www.fec.gov/updates/statistical-summary-of-24-month-campaign-activity-of-the-2023-2024-election-cycle (accessed November 12, 2026).

[422] Federal Election Commission, "Statistical Summary of 24-Month Campaign Activity of the 2023-2024 Election Cycle", April 23, 2025. https://www.fec.gov/updates/statistical-summary-of-24-month-campaign-activity-of-the-2023-2024-election-cycle (accessed November 12, 2026).

Committee	Democratic	Republican
NRCC)		
State and local party committees	$694.2 million	$385.9 million
Total	$1,614.2 million	$1,121.1 million
From individuals (largest single source)	$672.9 million	$514 million

Democratic party committees out-raised Republican ones in 2023-2024, while the Republican presidential nominee's side drew more from the very largest super PAC donors (Chapter 8). Each party's money comes through different channels, which is one reason simple claims about "which party has more money" are often misleading (Claim 2, Chapter 16).[423]

The 2025-2026 cycle so far

The newest official figures on the cutoff date came from the FEC's 18-month summary, released October 1, 2026. It covers January 1, 2025, through June 30, 2026, which means it stops four months before the election, when spending is heaviest.[424]

Table 18-2. Federal campaign money, January 1, 2025, to June 30, 2026 (FEC, released October 1, 2026; nominal dollars)

Type of committee	Raised	Spent
Congressional candidates	$2,799.1 million	$2,036.7 million
Party committees	$1,376.4 million	$1,008.1 million
PACs of all kinds	$8,307.4 million	$6,549.2 million
Super PACs (2,419 committees, included in the PAC row)	$2,491.7 million	$1,648.9 million

Source: FEC 18-month summary.[425]

---

[423] Ian Vandewalker, Brennan Center for Justice, "Megadonors Playing Larger Role in Presidential Race, FEC Data Shows", November 1, 2024. https://www.brennancenter.org/our-work/analysis-opinion/megadonors-playing-larger-role-presidential-race-fec-data-shows (accessed November 12, 2026).

[424] Federal Election Commission, "Statistical Summary of 18-Month Campaign Activity of the 2025-2026 Election Cycle", October 1, 2026. https://www.fec.gov/updates/statistical-summary-of-18-month-campaign-activity-of-the-2025-2026-election-cycle/ (accessed November 12, 2026).

These numbers are partial. Do not compare them with the full two-year totals for 2023-2024 in Chapter 6 without remembering that the last four months of a cycle are the most expensive.

Lobbying in 2025

Bloomberg Government reported that total federal lobbying spending "reached approximately $5.3 billion in 2025," based on Lobbying Disclosure Act filings. It also reported that filings on some issues rose sharply from 2024 to 2025, with trade up 42 percent and taxation up 20 percent.[426] For comparison, the same service put 2024 at more than $4.5 billion, which it called "a new high."[427] These are private tallies of official filings, not government totals (Chapter 10).

The rules changed in 2026

Three things changed, or nearly changed, during 2026:

1. **Party coordination limits fell.** On June 30, 2026, in *NRSC v. FEC*, the Supreme Court struck down the limits on how much political parties may spend in coordination with their own candidates. The vote was 6 to 3. Chapter 5 explains the case.[428] The practical effect will first show up in the 2026 general election and will not be measurable until the FEC's post-election reports are in.
2. **A stock trading bill passed the House but stalled in the Senate.** The House passed H.R. 7008 on July 22, 2026, 232 to 198. The Senate fell short of the 60 votes needed to take it up on September 30, 2026, 53 to 47.[429]

---

[425] Federal Election Commission, "Statistical Summary of 18-Month Campaign Activity of the 2025-2026 Election Cycle", October 1, 2026. https://www.fec.gov/updates/statistical-summary-of-18-month-campaign-activity-of-the-2025-2026-election-cycle/ (accessed November 12, 2026).

[426] Bloomberg Government, "Bloomberg Government Annual Top Lobbying Firms Report Reveals $5.3 Billion Industry Spending in 2025 (press release)", 2026, no exact date shown. https://about.bgov.com/?p=12211 (accessed November 12, 2026).

[427] Bloomberg Government, "Federal Lobbying Spending Reached New High in 2024: Bloomberg Government's 10th Annual Top-Performing Lobbying Firms Report Finds", April 15, 2025. https://about.bgov.com/insights/company-news/federal-lobbying-spending-reached-new-high-in-2024-bloomberg-governments-10th-annual-top-performing-lobbying-firms-report-finds/ (accessed November 12, 2026).

[428] U.S. Supreme Court, "National Republican Senatorial Committee v. FEC, No. 24-621 (decided June 30, 2026)", June 30, 2026. https://www.law.cornell.edu/supremecourt/text/24-621 (accessed November 12, 2026).

[429] Clerk of the U.S. House of Representatives, "Roll Call 280, 119th Congress, 2nd Session: On Passage, H.R. 7008, Stop Insider Trading Act", July 22, 2026.

3. **The FEC's ability to act.** For much of 2025 and 2026, the FEC lacked the four commissioners it needs to take most enforcement and rulemaking actions. By October 2025 it was down to two members. Two nominees were named in February 2026.[430] **[Not verified]: whether the quorum had been restored by the cutoff date.** Chapter 20 has the details.

Enforcement and pardons

Chapter 13 lists the outcomes of the major corruption cases through the cutoff date, including sentences that were later shortened by presidential clemency. The Justice Department's official list of clemency grants since January 2025 includes, among others:[431]

Date	Person	Grant	Offense as listed by the Justice Department
February 10, 2025	Rod R. Blagojevich	Pardon	Wire fraud under color of official right and other counts
March 11, 2025	Brian Kelsey	Pardon	Conspiracy to defraud the United States; aiding and abetting the acceptance of excessive contributions
May 28, 2025	Michael Grimm	Pardon	Aiding and assisting in the preparation of false and fraudulent tax returns

---

https://clerk.house.gov/evs/2026/roll280.xml (accessed November 12, 2026). U.S. Senate, "Roll Call Vote 119th Congress, 2nd Session, Vote Number 253: Motion to Invoke Cloture on the Motion to Proceed, H.R. 7008", September 30, 2026. https://www.senate.gov/legislative/LIS/roll_call_votes/vote1192/vote_119_2_00253.xml (accessed November 12, 2026).

[430] Congressional Research Service, "Federal Election Commission: Membership and Policymaking Quorum, In Brief (R45160)", updated March 2, 2026. https://www.everycrsreport.com/reports/R45160.html (accessed November 12, 2026).

[431] U.S. Department of Justice, Office of the Pardon Attorney, "Clemency Grants by President Donald J. Trump (2025-Present)", accessed November 12, 2026. https://www.justice.gov/pardon/clemency-grants-president-donald-j-trump-2025-present (accessed November 12, 2026).

Date	Person	Grant	Offense as listed by the Justice Department
May 28, 2025	John G. Rowland	Pardon	Conspiracy to defraud the United States; falsification of records; illegal campaign contributions (two counts), among others
May 28, 2025	Alexander Sittenfeld	Pardon	Bribery concerning programs receiving federal funds; attempted extortion under color of official right
May 28, 2025	Imaad Shah Zuberi	Commutation	Foreign, conduit and other illegal campaign contributions, among others
October 17, 2025	George Santos	Commutation	Wire fraud; aggravated identity theft
December 2, 2025	Henry Cuellar and Imelda Cuellar	Pardon	Conspiracy, bribery, honest services wire fraud and money laundering charges (no trial had been held)

The list does not state the offices these people held. Where this book gives an office, it comes from another source cited in Chapter 13. The table covers grants from January 2025 through this book's cutoff; it is not a comparison with earlier presidents.

What to watch after this book's cutoff

- The FEC's post-election reports for the 2026 elections, which will show how much parties spent after *NRSC*.
- Whether the Senate takes up H.R. 7008 or another stock trading bill.
- Whether Congress responds to *NRSC*, *Snyder* or the other decisions in Chapters 5 and 14.

- GAO's next annual report on lobbying compliance, due by April 1, 2027.[432]

[432] U.S. Congress, "Honest Leadership and Open Government Act of 2007, Pub. L. 110-81, 121 Stat. 735", September 14, 2007. https://www.govinfo.gov/content/pkg/PLAW-110publ81/pdf/PLAW-110publ81.pdf (accessed November 12, 2026).

Chapter 19: What the Public and the Parties Think

Everything in this chapter is as of November 12, 2026, the cutoff date for this book.

What polls can and cannot tell you

Polls about money in politics have a few problems worth knowing before you read the numbers. Wording matters a great deal: "limits on campaign spending" and "limits on political speech" can describe the same law and get very different answers. Most people do not know the current rules, so they may be answering about rules that already exist. And general frustration with "money in politics" does not tell you which reform a person would support. I report the exact wording where I could find it.

What polls show

The most detailed recent national survey I found is from the Pew Research Center, a nonpartisan research group. It surveyed 8,480 adults from July 10 to 16, 2023. Here is what it found:[433]

Question	Result
Should there be limits on how much individuals and groups can spend on campaigns?	72% yes; 11% no; 16% not sure
Could new laws effectively reduce the role of money in politics?	Nearly 6 in 10 yes; 21% say it is not possible; 20% not sure
Do campaign donors have too much influence on what members of Congress do?	80% say too much
Do lobbyists and special interests have too much influence?	73% say too much
Do people who live in a member's district have the right amount of influence?	70% say too little
Does the cost of campaigns keep good people from running?	85% say it makes it hard
Did all or most elected officials run "to make a lot of money"?	63% say yes

Source: Pew Research Center, October 23, 2023.[434]

---

[433] Pew Research Center, "7 facts about Americans' views of money in politics", October 23, 2023. https://www.pewresearch.org/short-reads/2023/10/23/7-facts-about-americans-views-of-money-in-politics/ (accessed November 12, 2026).

Two points stand out. First, this is one of the few issues where majorities in both parties agree on the problem. In the Pew survey, 76 percent of liberal Democrats, 57 percent of conservative and moderate Democrats, and 52 percent of Republicans said new laws could effectively reduce the role of money.[435] Second, agreement on the problem does not mean agreement on the fix. The same people who want limits may also oppose specific laws once they hear the arguments about speech and disclosure in Chapter 20. Concern about money in politics is not new. When Missouri voters approved contribution limits in a ballot measure, Proposition A, the Supreme Court later noted that "an overwhelming 74 percent of the voters of Missouri determined that contribution limits are necessary to combat corruption and the appearance thereof" (Chapter 4).[436] **[Not verified]: a national poll trend on these questions before 2023.** Earlier Pew Research Center reports from 2015 and 2018 could not be opened from my research setup, so I have not compared them with the 2023 figures.

What the parties say

Party platforms are the official statements of what each national party stands for, adopted every four years at the national conventions. They are useful because they are written down and dated, but they are statements of goals, not laws. Here is what the 2024 platforms said about money in politics.

The 2024 Republican platform. I read the full platform published by the Republican National Committee. It does not mention campaign finance, lobbying, "dark money," super PACs, ActBlue, foreign money in elections or congressional stock trading. Its election section focuses on what it calls "Election Integrity," pledging measures "including Voter ID, highly sophisticated paper ballots," and proof of citizenship.[437]

The 2024 Democratic platform. [Not verified]: what the 2024 Democratic platform says about money in politics. The Democratic National Committee's copy of the platform, and the copies I found elsewhere, could not be opened from my research setup at the

---

[434] Pew Research Center, "7 facts about Americans' views of money in politics", October 23, 2023. https://www.pewresearch.org/short-reads/2023/10/23/7-facts-about-americans-views-of-money-in-politics/ (accessed November 12, 2026).

[435] Pew Research Center, "7 facts about Americans' views of money in politics", October 23, 2023. https://www.pewresearch.org/short-reads/2023/10/23/7-facts-about-americans-views-of-money-in-politics/ (accessed November 12, 2026).

[436] U.S. Supreme Court, "Nixon v. Shrink Missouri Government PAC, 528 U.S. 377 (2000)", 2000. https://www.law.cornell.edu/supremecourt/text/528/377 (accessed November 12, 2026).

[437] Republican National Committee, "2024 Republican Party Platform", July 2024. https://prod-static.gop.com/media/RNC2024-Platform.pdf (accessed November 12, 2026).

cutoff. I did not rely on news accounts of it, because I could not check the platform's own words. Readers can find the platform on the Democratic Party's website.

Where the parties agree, and where they split

Beyond the platforms, the voting record in Chapter 20 tells the clearest story:

- On **disclosure of outside groups' donors** (the DISCLOSE Act) and on **public financing and small-donor matching** (the For the People Act), recorded votes have split mostly along party lines, with most Democrats in favor and nearly all Republicans opposed. In the 2010 House vote on the DISCLOSE Act, 36 Democrats also voted no.[438]
- On a **constitutional amendment** to allow limits on campaign spending, every Senate Democrat and independent who voted in 2014 supported ending debate, and every Republican who voted opposed it.[439]
- On **stock trading by members of Congress**, the 2026 House vote split the other way: every Republican who voted supported H.R. 7008, and most Democrats opposed it, a reminder that positions depend on the details of a particular bill.[440]
- The **ban on foreign money** has been law since 1966, was widened in 1974 and amended again in 2002, and has stood under presidents and Congresses of both parties.[441]

---

[438] Clerk of the U.S. House of Representatives, "Roll Call 391, 111th Congress, 2nd Session: On Passage, H.R. 5175 (DISCLOSE Act)", June 24, 2010. https://clerk.house.gov/evs/2010/roll391.xml (accessed November 12, 2026). Clerk of the U.S. House of Representatives, "Roll Call 62, 117th Congress, 1st Session: On Passage, H.R. 1 (For the People Act)", March 3, 2021. https://clerk.house.gov/evs/2021/roll062.xml (accessed November 12, 2026). U.S. Senate, "Roll Call Vote 117th Congress, 1st Session, Vote Number 246: Cloture on the Motion to Proceed to S. 2093 (For the People Act)", June 22, 2021. https://www.senate.gov/legislative/LIS/roll_call_votes/vote1171/vote_117_1_00246.xml (accessed November 12, 2026).

[439] U.S. Senate, "Roll Call Vote 113th Congress, 2nd Session, Vote Number 261: Cloture on S.J. Res. 19 (constitutional amendment on campaign finance)", September 11, 2014. https://www.senate.gov/legislative/LIS/roll_call_votes/vote1132/vote_113_2_00261.xml (accessed November 12, 2026).

[440] Clerk of the U.S. House of Representatives, "Roll Call 280, 119th Congress, 2nd Session: On Passage, H.R. 7008, Stop Insider Trading Act", July 22, 2026. https://clerk.house.gov/evs/2026/roll280.xml (accessed November 12, 2026).

[441] U.S. District Court for the District of Columbia (three-judge court), "Bluman v. Federal Election Commission, No. 10-1766, Memorandum Opinion (Kavanaugh, J.)", August 8, 2011. https://www.govinfo.gov/content/pkg/USCOURTS-dcd-1_10-cv-01766/pdf/USCOURTS-dcd-1_10-cv-01766-1.pdf (accessed November 12, 2026). U.S. Code (Cornell Legal

Chapter 20: The Reform Options

Everything in this chapter is as of November 12, 2026, the cutoff date for this book.

This chapter lays out the main proposals people make to change how money works in American politics, who supports each one, what the evidence says, and what has happened when they came to a vote. I do not recommend any of them. My job is to give you the facts each side relies on, so that you can weigh them yourself.

A useful way to sort the proposals is by the problem each one is trying to solve:

The problem people see	Proposals aimed at it
We do not know who is paying	More disclosure (the DISCLOSE Act and state laws)
Big donors have too much say	Public financing and small-donor matching; a constitutional amendment
The limits push money to less accountable groups	Raising or ending contribution limits; letting parties coordinate more
The referee is weak	Changing the FEC's structure
Officials cash in	Revolving-door limits; stock trading bans
Washington will not act	State and local experiments

1. More disclosure

The idea. Require groups that spend on elections, including 501(c)(4) nonprofits, to disclose their large donors.

Who backs it. Mostly Democrats in Congress, along with groups such as the Campaign Legal Center and Common Cause (tier 5, advocacy). Some conservatives have defended disclosure in principle. In a 2010 case about publishing the names of people who sign ballot petitions, Justice Antonin Scalia wrote: "Requiring people to stand up in public for their political acts fosters civic courage, without which democracy is doomed."[442]

Who opposes it. Most Republicans in Congress, and groups such as the Institute for Free Speech (tier 5, advocacy), argue that forced disclosure exposes donors to harassment and

---

Information Institute), "52 U.S.C. 30121, Contributions and donations by foreign nationals", current text. https://www.law.cornell.edu/uscode/text/52/30121 (accessed November 12, 2026).

[442] U.S. Supreme Court, "Doe v. Reed, 561 U.S. 186 (2010), Scalia, J., concurring in the judgment", June 24, 2010. https://www.law.cornell.edu/supct/html/09-559.ZC4.html (accessed November 12, 2026).

chills speech. They point to *NAACP v. Alabama* (1958) and to *Americans for Prosperity Foundation v. Bonta* (2021), where the Court struck down California's rule requiring charities to give the state their major donors' names.[443]

What happened in Congress. The DISCLOSE Act passed the House on June 24, 2010, by 219 to 206: 217 Democrats and 2 Republicans voted yes, and 36 Democrats and 170 Republicans voted no.[444] In the Senate, a motion to end debate failed 57 to 41 on July 27, 2010, short of the 60 votes needed. All voting Republicans voted no. The one Democratic "no" was Majority Leader Harry Reid, a procedural vote that let him bring the motion back later.[445] A later version failed in the Senate on July 16, 2012, 51 to 44.[446]

What the evidence says. The Supreme Court has upheld most election disclosure rules, including 8 to 1 in *Citizens United*.[447] Whether disclosure changes how voters judge ads is studied but not settled. **[Not verified]: specific studies of disclosure's effect on voters.** I did not find a study I could open and check before the cutoff, so I have not summarized one.

2. Public financing and small-donor matching

The idea. Use public money to make small donations count for more, so candidates spend less time with big donors. Versions include flat grants (the presidential system since 1976), matching funds (for example, $6 of public money for every $1 from a small donor), and vouchers given to voters to donate.

Who backs it. Mostly Democrats and reform groups. The For the People Act, which included a 6-to-1 match for small donations to House candidates, passed the House twice:

---

[443] U.S. Supreme Court, "Americans for Prosperity Foundation v. Bonta, 594 U.S. 595 (2021)", 2021. https://www.law.cornell.edu/supremecourt/text/19-251 (accessed November 12, 2026).

[444] Clerk of the U.S. House of Representatives, "Roll Call 391, 111th Congress, 2nd Session: On Passage, H.R. 5175 (DISCLOSE Act)", June 24, 2010. https://clerk.house.gov/evs/2010/roll391.xml (accessed November 12, 2026).

[445] U.S. Senate, "Roll Call Vote 111th Congress, 2nd Session, Vote Number 220: Cloture on the Motion to Proceed to S. 3628 (DISCLOSE Act)", July 27, 2010. https://www.senate.gov/legislative/LIS/roll_call_votes/vote1112/vote_111_2_00220.xml (accessed November 12, 2026).

[446] U.S. Senate, "Roll Call Vote 112th Congress, 2nd Session, Vote Number 179: Cloture on the Motion to Proceed to S. 3369 (DISCLOSE Act of 2012)", July 16, 2012. https://www.senate.gov/legislative/LIS/roll_call_votes/vote1122/vote_112_2_00179.xml (accessed November 12, 2026).

[447] U.S. Supreme Court, "Citizens United v. FEC, 558 U.S. 310 (2010), opinion of the Court (Kennedy, J.)", 2010. https://www.law.cornell.edu/supct/html/08-205.ZO.html (accessed November 12, 2026).

on March 8, 2019, by 234 to 193, with all Democrats voting yes and all Republicans voting no,[448] and on March 3, 2021, by 220 to 210, with 220 Democrats voting yes and 1 Democrat and 209 Republicans voting no.[449] The House-passed 2021 bill would have paid participating House candidates public money "equal to 600 percent" of their "qualified small dollar contributions," defined as gifts from individuals of "not less than $1" and "not more than $200."[450] In the Senate, the motion to take up the bill failed 50 to 50 on June 22, 2021, along party lines.[451] A narrower bill, the Freedom to Vote Act, failed 49 to 51 on October 20, 2021; the one Democratic "no" was Majority Leader Chuck Schumer, again a procedural vote.[452]

Who opposes it. Most Republicans, who object to spending tax money on campaigns, including for candidates a taxpayer opposes. Some also argue public money mainly helps incumbents.

What the evidence says. The presidential system shows the risk of a program that does not keep up with the cost of campaigns. The FEC says 2008 was "the last year a major party candidate chose to accept a general election grant."[453] Supporters point to newer city and state programs. The Brennan Center, which advocates for public financing (tier 5), wrote in 2023 that "at least 14 states and 25 local governments across the country have enacted

---

[448] Clerk of the U.S. House of Representatives, "Roll Call 118, 116th Congress, 1st Session: On Passage, H.R. 1 (For the People Act)", March 8, 2019. https://clerk.house.gov/evs/2019/roll118.xml (accessed November 12, 2026).

[449] Clerk of the U.S. House of Representatives, "Roll Call 62, 117th Congress, 1st Session: On Passage, H.R. 1 (For the People Act)", March 3, 2021. https://clerk.house.gov/evs/2021/roll062.xml (accessed November 12, 2026).

[450] U.S. Congress (GPO), "H.R. 1, For the People Act of 2021, as engrossed in the House", March 3, 2021. https://www.govinfo.gov/content/pkg/BILLS-117hr1eh/html/BILLS-117hr1eh.htm (accessed November 12, 2026).

[451] U.S. Senate, "Roll Call Vote 117th Congress, 1st Session, Vote Number 246: Cloture on the Motion to Proceed to S. 2093 (For the People Act)", June 22, 2021. https://www.senate.gov/legislative/LIS/roll_call_votes/vote1171/vote_117_1_00246.xml (accessed November 12, 2026).

[452] U.S. Senate, "Roll Call Vote 117th Congress, 1st Session, Vote Number 420: Cloture on the Motion to Proceed to S. 2747 (Freedom to Vote Act)", October 20, 2021. https://www.senate.gov/legislative/LIS/roll_call_votes/vote1171/vote_117_1_00420.xml (accessed November 12, 2026).

[453] Federal Election Commission, "Public funding of presidential elections", undated web page. https://www.fec.gov/introduction-campaign-finance/understanding-ways-support-federal-candidates/presidential-elections/public-funding-presidential-elections/ (accessed November 12, 2026).

public financing programs, covering one-third of the population," including New York City's eight-to-one match and Seattle's voucher program, and that "evidence of their benefits continues to grow."[454] Critics answer that the same programs spend tax money on campaigns, and the Adams case in Chapter 13 involved charges of fraud on New York City's matching-funds program.[455] I did not find an independent evaluation of these programs that I could open and check.

3. A constitutional amendment

The idea. Amend the Constitution to let Congress and the states set limits on raising and spending money in elections, which would undo *Buckley* and *Citizens United* where they conflict.

What happened. On September 11, 2014, the Senate voted on S.J. Res. 19, a proposed amendment. The motion to end debate got 54 votes (52 Democrats and 2 independents) against 42 Republican votes, short of the 60 needed. An amendment would also need two-thirds of both houses and ratification by three-fourths of the states.[456]

The arguments. Supporters say the Court has misread the First Amendment and only an amendment can fix it. Opponents include most Republicans and, notably, the American Civil Liberties Union. In 2014, the ACLU's Washington legislative director said, "The ACLU is saying 'no' to the constitutional amendment," and an ACLU letter warned that "tinkering with the First Amendment in this way opens the door to vague and over-broad laws." Some former ACLU leaders disagreed and backed the amendment.[457] The ACLU also said it

---

[454] Mariana Paez and Ian Vandewalker, Brennan Center for Justice, "Small Donor Public Financing, Explained", June 29, 2023. https://www.brennancenter.org/our-work/research-reports/small-donor-public-financing-explained (accessed November 12, 2026).

[455] U.S. Attorney's Office, Southern District of New York, "New York City Mayor Eric Adams Charged with Bribery and Campaign Finance Offenses", September 26, 2024. https://www.justice.gov/usao-sdny/pr/new-york-city-mayor-eric-adams-charged-bribery-and-campaign-finance-offenses (accessed November 12, 2026).

[456] U.S. Senate, "Roll Call Vote 113th Congress, 2nd Session, Vote Number 261: Cloture on S.J. Res. 19 (constitutional amendment on campaign finance)", September 11, 2014. https://www.senate.gov/legislative/LIS/roll_call_votes/vote1132/vote_113_2_00261.xml (accessed November 12, 2026).

[457] Eliza Newlin Carney, Roll Call, "Constitutional Amendment Debate Roils ACLU (Rules of the Game)", September 8, 2014. https://www.rollcall.com/2014/09/08/constitutional-amendment-debate-roils-aclu-rules-of-the-game/ (accessed November 12, 2026).

"supports public financing programs that provide candidates with resources to mount a meaningful challenge."[458]

4. Raising or ending contribution limits

The idea. Raise the limits on what people can give to candidates and parties, or end them and rely on fast disclosure instead. Supporters argue that low limits push money toward super PACs and nonprofits that are less accountable than candidates and parties.

Who backs it. Many conservatives and libertarians, and some scholars of both parties who see strong parties as healthy for democracy. The Supreme Court's 2026 decision in *NRSC v. FEC*, which struck down limits on coordinated party spending, moved in this direction.[459]

Who opposes it. Most Democrats and reform groups, who say higher limits would deepen the influence of the wealthy. Justice Kagan's dissent in *NRSC* made this argument.[460]

5. Changing the FEC

The idea. The FEC has six voting commissioners, no more than three from one party, and needs four votes for most enforcement actions.[461] Critics say this guarantees deadlock. Proposals include an odd number of commissioners or a single administrator. Defenders say the even split is the point: it keeps the party in power from using the agency against its rivals. The House-passed For the People Act of 2021 took the first approach. It would have made the FEC "composed of 5 members," of "whom no more than 2 may be affiliated with the same political party." Under that rule, no party could hold more than two of the five seats.[462] The bill did not pass the Senate (see section 2).

---

[458] Laura W. Murphy, American Civil Liberties Union, "ACLU Supports Campaign Finance Reform and Free Speech", September 12, 2014. https://www.aclu.org/news/free-speech/aclu-supports-campaign-finance-reform-and-free-speech (accessed November 12, 2026).

[459] U.S. Supreme Court, "National Republican Senatorial Committee v. FEC, No. 24-621 (decided June 30, 2026)", June 30, 2026. https://www.law.cornell.edu/supremecourt/text/24-621 (accessed November 12, 2026).

[460] U.S. Supreme Court, "National Republican Senatorial Committee v. FEC, No. 24-621 (decided June 30, 2026)", June 30, 2026. https://www.law.cornell.edu/supremecourt/text/24-621 (accessed November 12, 2026).

[461] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30106, Federal Election Commission", current text. https://www.law.cornell.edu/uscode/text/52/30106 (accessed November 12, 2026).

[462] U.S. Congress (GPO), "H.R. 1, For the People Act of 2021, as engrossed in the House", March 3, 2021. https://www.govinfo.gov/content/pkg/BILLS-117hr1eh/html/BILLS-117hr1eh.htm (accessed November 12, 2026).

Current status. The FEC has at times lacked the four commissioners it needs for a quorum. The Congressional Research Service (CRS), Congress's nonpartisan research arm, reported that "four commission vacancies, one of which has been disputed, occurred during 2025." The FEC fell to three members after Commissioner Allen Dickerson resigned effective April 30, 2025, and to two after Commissioner James E. "Trey" Trainor III resigned effective October 3, 2025. With fewer than four members, the FEC could not take many of its main actions. On February 11, 2026, President Trump nominated two new commissioners, and CRS noted that if both were confirmed and no other seats opened, the commission "would be restored to a policymaking quorum of four votes."[463] **[Not verified]: whether either nominee had been confirmed by November 12, 2026.** The CRS report, updated March 2, 2026, was the newest official source I could reach; the FEC pages that would show confirmation could not be reached. The Senate's official list of roll call votes shows no recorded vote on either nominee through November 12, 2026, but nominees can also be confirmed without a roll call, so that list does not settle the question.[464] The Senate's Executive Calendar for November 12, 2026, does not list either nominee as waiting for a floor vote, which fits either a confirmation or a nomination still in committee.[465]

6. Revolving-door limits and stock trading bans

The idea. Lengthen the waiting periods in 18 U.S.C. 207, ban lobbying by former members for life, or ban members from owning or trading individual stocks.

What happened. On July 22, 2026, the House passed H.R. 7008, a bill on stock trading by members, by 232 to 198. Republicans voted 218 to 0 in favor and Democrats 13 to 198 against.[466] On September 30, 2026, the Senate failed to end debate on taking up the bill, 53 to 47.[467] As of the cutoff, it had not become law.[468] The vote pattern is a reminder that the

---

[463] Congressional Research Service, "Federal Election Commission: Membership and Policymaking Quorum, In Brief (R45160)", updated March 2, 2026. https://www.everycrsreport.com/reports/R45160.html (accessed November 12, 2026).

[464] U.S. Senate, "Roll Call Votes, 119th Congress, 2nd Session (vote list, through vote 259)", November 12, 2026. https://www.senate.gov/legislative/LIS/roll_call_lists/vote_menu_119_2.xml (accessed November 12, 2026).

[465] U.S. Senate, Secretary of the Senate, "Executive Calendar, Issue No. 346", November 12, 2026. https://www.senate.gov/legislative/LIS/executive_calendar/xcalv.pdf (accessed November 12, 2026).

[466] Clerk of the U.S. House of Representatives, "Roll Call 280, 119th Congress, 2nd Session: On Passage, H.R. 7008, Stop Insider Trading Act", July 22, 2026. https://clerk.house.gov/evs/2026/roll280.xml (accessed November 12, 2026).

[467] U.S. Senate, "Roll Call Vote 119th Congress, 2nd Session, Vote Number 253: Motion to Invoke Cloture on the Motion to Proceed, H.R. 7008", September 30, 2026.

parties' positions on these bills depend on the bill's details and on who wrote it, not only on the idea.

7. State and local experiments

States have tried most of the ideas in this chapter, and the courts have sorted which ones survive. The cases covered earlier in this book give a quick map:

State	What it tried	What happened	Chapter
Missouri	Contribution limits of $275 to $1,075, backed by 74 percent of voters in a ballot measure	Upheld, 2000	4
Vermont	Contribution limits of $200 to $400 per two-year cycle, plus spending caps	Struck down, 2006	4
Arizona	Public financing with extra "matching funds" when opponents spent more	Public financing kept; the matching trigger struck down, 2011	5
Montana	A ban on corporate election spending	Struck down, 2012, under *Citizens United*	5
California	Requiring charities to give the state their major donors' names	Struck down, 2021	5

Sources: the Supreme Court opinions cited in Chapters 4 and 5.[469]

---

https://www.senate.gov/legislative/LIS/roll_call_votes/vote1192/vote_119_2_00253.xml (accessed November 12, 2026).

[468] U.S. Senate, "Roll Call Votes, 119th Congress, 2nd Session (vote list, through vote 259)", November 12, 2026. https://www.senate.gov/legislative/LIS/roll_call_lists/vote_menu_119_2.xml (accessed November 12, 2026).

[469] U.S. Supreme Court, "Nixon v. Shrink Missouri Government PAC, 528 U.S. 377 (2000)", 2000. https://www.law.cornell.edu/supremecourt/text/528/377 (accessed November 12, 2026). Supreme Court of the United States (Cornell Legal Information Institute), "Randall v. Sorrell, 548 U.S. 230 (2006), syllabus and plurality opinion (Breyer, J.)", June 26, 2006. https://www.law.cornell.edu/supct/html/04-1528.ZO.html (accessed November 12,

The pattern is consistent. States have room to set contribution limits and to offer public money, but the Supreme Court has blocked state rules that cap spending, ban corporate independent spending, set limits it considers too low, or penalize a candidate for spending more. A state reform that would conflict with those rulings would need the Court to change course first.

[Not verified]: a current count of states and cities with small-donor matching or voucher programs, and studies of their results. The research and advocacy pages that track these programs could not be read from my research setup at the cutoff, so I have not listed them.

How to judge any reform proposal

Whatever your view, five questions help:

1. **What problem is it trying to solve?** Disclosure proposals and limits proposals solve different problems.
2. **Where would the money go instead?** Every past reform moved money somewhere else. The 1974 limits helped create soft money; the 2002 soft money ban helped push money to outside groups.
3. **Would it survive the Supreme Court?** Many proposals would need the Court to change course or the Constitution to change.
4. **Who would enforce it?** A rule without a working referee is a suggestion.
5. **Who benefits, and who wrote it?** Every reform helps some players and hurts others. That does not make it wrong, but it is worth knowing.

2026). U.S. Supreme Court, "Arizona Free Enterprise Club's Freedom Club PAC v. Bennett, 564 U.S. 721 (2011)", 2011. https://www.law.cornell.edu/supremecourt/text/10-238 (accessed November 12, 2026). U.S. Supreme Court, "American Tradition Partnership, Inc. v. Bullock, 567 U.S. 516 (2012)", 2012. https://www.law.cornell.edu/supremecourt/text/11-1179 (accessed November 12, 2026). U.S. Supreme Court, "Americans for Prosperity Foundation v. Bonta, 594 U.S. 595 (2021)", 2021. https://www.law.cornell.edu/supremecourt/text/19-251 (accessed November 12, 2026).

Appendix A: Timeline

All dates are from the sources cited in the chapters. Dollar amounts are nominal, meaning not adjusted for inflation.

Date	Event	Chapter
February 27, 1873	House censures two members in the Credit Mobilier stock scandal	1
1883	Pendleton Civil Service Reform Act: merit hiring for many federal jobs; bans soliciting political money from federal workers in federal workplaces	1
1896	Mark Hanna runs William McKinley's well-funded "front porch" campaign	1
January 26, 1907	Tillman Act bans corporate and national bank contributions in federal elections	2
1910 and 1911	First federal disclosure law, then extended to primaries and with spending limits	2
1921	*Newberry v. United States* limits federal power over primaries	2
1925	Federal Corrupt Practices Act rewrites the rules; lasts until 1971	2
June 8, 1938	Foreign Agents Registration Act (FARA)	10
1939 and 1940	Hatch Act; the 1940 amendments add a $5,000 limit and a $3 million cap on national committee spending	2
1943	Smith-Connally Act temporarily bans union contributions; the CIO forms	2

Date	Event	Chapter
	the first PAC	
1946	Federal Regulation of Lobbying Act	10
1947	Taft-Hartley Act makes the union ban permanent and adds spending	2
1954	*United States v. Harriss* reads the lobbying law narrowly	10
March 11, 1957	*United States v. UAW*: union-dues-funded TV ads can be charged under the ban	9
July 24, 1964	Senate creates its first permanent ethics committee after the Bobby Baker scandal	13
1966	Agents of foreign principals barred from contributing to candidates	15
1972 to 1974	Watergate; Senate Watergate Committee final report June 27, 1974	3
February 7, 1972	Federal Election Campaign Act of 1971 signed	2
June 22, 1972	*Pipefitters*: union PACs allowed if money is truly voluntary and kept separate from dues	9
October 15, 1974	FECA Amendments of 1974: limits, public financing, the FEC; foreign national ban widened	3, 15
January 30, 1976	*Buckley v. Valeo*: contribution limits upheld; spending limits struck	3
May 11, 1976	FECA Amendments of 1976 rebuild the FEC	3
December 19, 1977	Foreign Corrupt Practices Act signed	3
1978	*First National Bank of Boston v. Bellotti*: corporate speech on ballot measures	3

Date	Event	Chapter
February 2, 1980	FBI Abscam sting becomes public; one senator and six House members later convicted	13
June 29, 1988	*CWA v. Beck*: private-sector nonmembers can object to union political spending of their fees	9
1990	*Austin v. Michigan Chamber of Commerce* upholds a ban on corporate independent spending	3
May 23, 1991	*McCormick v. United States*: explicit quid pro quo required for campaign contributions	14
December 19, 1995	Lobbying Disclosure Act signed	10
1996 to 1998	Fundraising scandals; Senate Governmental Affairs report March 10, 1998	15
January 24, 2000	*Nixon v. Shrink Missouri*: state contribution limits upheld	4
March 27, 2002	Bipartisan Campaign Reform Act (McCain-Feingold) approved	4
December 10, 2003	*McConnell v. FEC* upholds most of the 2002 law	4
January 3, 2006	Lobbyist Jack Abramoff pleads guilty	13
March 3, 2006	Representative Randy Cunningham sentenced to 100 months for bribery	13
June 26, 2006	*Randall v. Sorrell*: Vermont limits struck down as too low	4
June 25, 2007	*FEC v. Wisconsin Right to Life*	4
September 14, 2007	Honest Leadership and Open Government Act signed	10

Date	Event	Chapter
June 26, 2008	*Davis v. FEC*	4
November 13, 2009	Representative William Jefferson sentenced to 13 years for bribery	13
January 21, 2010	*Citizens United v. FEC*	5
March 26, 2010	*SpeechNow.org v. FEC* (appeals court) opens the way for super PACs	5, 7
June 24, 2010	DISCLOSE Act passes the House, 219 to 206; dies in the Senate	20
June 27, 2011	*Arizona Free Enterprise Club v. Bennett*	5
August 8, 2011	*Bluman v. FEC* upholds the foreign national ban	15
January 9, 2012	Supreme Court affirms *Bluman*	15
April 4, 2012	STOCK Act signed	10
April 2, 2014	*McCutcheon v. FEC* ends aggregate limits	5
September 11, 2014	Proposed constitutional amendment on campaign money gets 54 Senate votes, short of the 60 needed to end debate	20
June 27, 2016	*McDonnell v. United States*	14
June 27, 2018	*Janus v. AFSCME*: no fees from nonmember public employees without consent	9
March 17, 2020	Representative Duncan Hunter sentenced for stealing campaign funds; pardoned December 22, 2020	13
March 3, 2021	For the People Act passes the House, 220 to 210; blocked in the Senate June 22, 2021	20
July 1, 2021	*Americans for Prosperity Foundation v. Bonta*	7

Date	Event	Chapter
May 16, 2022	*FEC v. Ted Cruz for Senate*	5
June 29, 2023	Former Ohio House Speaker Larry Householder sentenced to 20 years	13
December 1, 2023	House expels Representative George Santos	13
June 26, 2024	*Snyder v. United States*	14
July 16, 2024	Senator Robert Menendez convicted; sentenced to 11 years on January 29, 2025	13
February 10, 2025	Executive Order 14209 pauses new FCPA enforcement; Blagojevich pardoned	14
April 2, 2025	Judge dismisses the Eric Adams case with prejudice	13
April 24, 2025	Presidential memorandum orders investigation of straw and foreign donations through online platforms	16
October 17, 2025	Santos sentence commuted	13
December 2, 2025	Henry Cuellar and his wife pardoned before trial	13
June 30, 2026	*NRSC v. FEC* strikes limits on party coordinated spending	5
July 22, 2026	House passes congressional stock trading bill, 232 to 198	10
September 30, 2026	Senate falls short of 60 votes to take up the stock trading bill, 53 to 47	10

Appendix B: Glossary

501(c)(4) group. A tax-exempt "social welfare" nonprofit. It may do some political work, but campaign activity may not be its primary purpose. It generally does not have to disclose its donors to the public. (Chapter 7)

527 group. A tax-exempt "political organization" under section 527 of the tax code. Groups not registered with the FEC report their donors to the IRS. (Chapter 7)

Agency fee. A fee that some union contracts required nonmembers to pay for the cost of representing them. Since *Janus* (2018), public employees cannot be charged one without their consent; since *Beck* (1988), private-sector nonmembers can object to fees being spent on politics. (Chapter 9)

Bundler. A person who collects contributions from others and passes them to a campaign. Campaigns must disclose registered lobbyists who bundle above a threshold. (Chapter 10)

Commutation. A presidential act that shortens or ends a federal sentence without erasing the conviction. Compare *pardon*. (Chapters 13 and 18)

Conduit (or earmarked contribution). A gift passed through a go-between, such as ActBlue or WinRed, to a particular candidate. The law treats it as a contribution from the original donor, and the conduit must report the original source. (Chapter 8)

Contribution. A gift, loan or anything of value given to influence a federal election. Volunteer time is not a contribution. (Chapter 6)

Coordination. When a candidate or party and an outside spender work together on an ad or other spending. Coordinated spending counts as a contribution and is subject to limits. (Chapter 7)

Dark money. A common, non-legal term for election spending by groups that do not disclose their donors. (Chapter 7)

Electioneering communication. A broadcast, cable or satellite ad that names a federal candidate and runs shortly before an election to the relevant voters. (Chapters 4 and 7)

Express advocacy. Words that clearly urge a vote for or against a candidate, such as "vote for" or "defeat." (Chapters 3 and 4)

FARA. The Foreign Agents Registration Act of 1938. People who do political work in the U.S. for foreign governments and other foreign principals must register with the Department of Justice. (Chapters 10 and 15)

FEC. Federal Election Commission, the agency that enforces federal campaign finance law. It has six voting commissioners, no more than three from one party, and needs four votes to take most enforcement and rulemaking actions. (Chapters 3 and 18)[470]

FECA. Federal Election Campaign Act of 1971, the main federal campaign finance law, amended many times since. (Chapters 2 and 3)

Gratuity. A payment given to an official after an official act, as a reward. Different from a bribe, which is agreed to before the act. (Chapter 14)

Hard money. Money raised under federal limits, source rules and disclosure rules. (Chapter 6)

Honest services fraud. A federal crime of depriving the public of an official's honest services. Since *Skilling* (2010), it covers only bribes and kickbacks. (Chapter 14)

Hybrid PAC. A PAC with two bank accounts: one that follows contribution limits and gives to candidates, and one that takes unlimited money for independent spending. (Chapter 7)

Independent expenditure. Spending that expressly supports or opposes a candidate and is not coordinated with any candidate or party. (Chapter 7)

Issue ad. An ad about a public issue that names a candidate but does not use words such as "vote for" or "vote against." Before 2002, issue ads were outside most federal limits. (Chapters 3 and 4)

LDA. Lobbying Disclosure Act of 1995, the main federal lobbying registration law. (Chapter 10)

Leadership PAC. A PAC set up by a politician, separate from the politician's campaign committee, often used to give to other candidates. (Chapter 6)

Lobbying contact. A communication to a covered official on behalf of a client about federal laws, rules, programs, contracts or nominations. (Chapter 10)

Model bill. Draft legislation written by an interest group for lawmakers to introduce. (Chapter 17)

Multicandidate political committee. A PAC that has been registered at least six months, has more than 50 contributors and has given to at least five federal candidates. It may give a candidate up to $5,000 per election. (Chapter 6)

Nominal dollars. Dollar amounts as they were at the time, not adjusted for inflation. (Introduction)

---

[470] U.S. Code (Cornell Legal Information Institute), "52 U.S.C. 30106, Federal Election Commission", current text. https://www.law.cornell.edu/uscode/text/52/30106 (accessed November 12, 2026).

Official act. The kind of government action that federal bribery law covers. Since *McDonnell* (2016), setting up a meeting or hosting an event is not, by itself, an official act. (Chapter 14)

PAC. Political Action Committee: a group that raises and spends money to influence elections. (Chapter 6)

Pardon. A presidential act that forgives a federal crime and ends any remaining punishment. (Chapters 13 and 18)

Personal use. Using campaign money for expenses that would exist even if the person were not a candidate, such as rent, clothing or vacations. It is illegal. (Chapter 6)

Public financing. Government money given to candidates, usually in exchange for spending limits or for matching small donations. (Chapters 6 and 20)

Quid pro quo. Latin for "this for that": an exchange of something of value for an official act. (Chapter 14)

Quorum (FEC). The four commissioners the FEC needs to take most enforcement and rulemaking actions. (Chapter 20)

Revolving door. The movement of people between government jobs and lobbying or industry jobs. (Chapter 10)

Separate segregated fund. The legal name for a corporate or union PAC, funded by voluntary gifts from employees, members or shareholders. (Chapter 6)

Soft money. Money raised outside federal limits, often for political parties. National parties have been barred from raising it since 2002. (Chapters 3 and 4)

Straw donor. A person whose name is used for a contribution actually paid for by someone else. Illegal. (Chapter 15)

Super PAC. A PAC that makes only independent expenditures and may raise unlimited amounts from individuals, corporations and unions. Its donors are disclosed. (Chapter 7)

Unitemized contribution. A gift from a donor whose total to a candidate is $200 or less in a cycle; the campaign reports it only as part of a lump sum. (Chapter 8)

Appendix C: How to Look It Up Yourself

You do not have to take my word, or anyone's, for who gave what. Most of the records in this book are public and free. Here is where to find them. Website addresses were confirmed to exist on November 12, 2026; government sites do move, so if a link fails, search for the agency name and the record type.

Who gave to a federal candidate, party or PAC

Where: The Federal Election Commission, at www.fec.gov/data. The "Advanced data" page (www.fec.gov/data/advanced) lets you search individual contributions, independent expenditures and bulk data files.

How:

1. Search for the candidate or committee by name.
2. Open "Individual contributions" to see donors who gave more than $200 in total during the cycle. Smaller donors to candidates are not itemized, so they will not appear by name.
3. Filter by state, employer, date or amount.
4. To see what a super PAC spent for or against a candidate, look at "Independent expenditures."

Watch out for: Contributions routed through platforms such as ActBlue and WinRed. These platforms file their own reports as conduits, so before you add up totals, check that you are not counting the same gift in two committees' reports.

Who is lobbying, and for whom

Where: The Senate's lobbying filings search at lda.senate.gov/filings/public/filing/search, and the federal Lobbying Disclosure Act reports site at lda.gov. The House Clerk's lobbying disclosure site is lobbyingdisclosure.house.gov.[471]

How: Search by client (the company or group paying) or by registrant (the lobbying firm). Each quarterly report (form LD-2) lists the issues lobbied, the agencies contacted and the amount paid. The twice-yearly LD-203 reports list lobbyists' political contributions.

Watch out for: The dollar figure on a quarterly report does not mean the same thing on every report. A lobbying firm reports a good faith estimate of its "income from the client." An organization that lobbies on its own behalf reports a good faith estimate of its "total

---

[471] Clerk of the U.S. House of Representatives, "Lobbying Disclosure (home page, including registration thresholds effective January 1, 2025)", accessed November 12, 2026. https://lobbyingdisclosure.house.gov/ (accessed November 12, 2026).

expenses" for lobbying.[472] Note which kind of figure you have and which quarter it covers before you add or compare numbers. Also keep in mind what a filing proves: it shows that someone reported lobbying on an issue. It does not show that the lobbying changed a vote. That takes other evidence (Chapter 12).

Who works for a foreign government

Where: The Department of Justice's FARA eFile system. Its document search is at efile.fara.gov, and the Justice Department explains the system at www.justice.gov/nsd-fara/fara-efile.

How: Search by country or by registrant. Filings include contracts, the money paid and "informational materials" the agent distributed.

What a nonprofit or 527 group reported

Where: For 527 groups not registered with the FEC, the IRS political organization disclosure search. For 501(c) nonprofits, their annual Form 990 tax returns, which are public, though the list of donors is not (Chapter 7). The IRS search for 527 group filings (Forms 8871 and 8872) is at forms.irs.gov/app/pod/basicSearch/search.

Who funded an ad you saw

1. Read the "paid for by" line on the ad.
2. Search that name at fec.gov. If it is a super PAC or PAC, its donors are listed.
3. If one of the donors is a 501(c)(4) or other nonprofit, look up its Form 990. You will see its total spending, but usually not its donors.
4. At that point, you have reached the end of the public trail. That is what "dark money" means in practice.

A short checklist before you share a money claim

- Which record is it: a contribution to a candidate or committee, independent spending on ads, or lobbying? These are reported in different places and should not be added together.
- Is the number from a primary source (FEC, Senate, House, IRS, DOJ) or from someone summarizing it?
- Is it for one election cycle (two years) or one year?
- Is it nominal or inflation-adjusted?
- Does it count money moving between committees twice?
- Does it compare like with like, for example both parties' super PACs, and not one party's super PACs with the other party's candidates?

---

[472] U.S. Code (Cornell Legal Information Institute), "2 U.S.C. 1604, Reports by registered lobbyists", current text. https://www.law.cornell.edu/uscode/text/2/1604 (accessed November 12, 2026).

Full Source List

Every source cited in this book, grouped by the five source tiers explained in the Introduction. Links were checked on November 12, 2026.

Tier 1: Primary and official sources

- Barack Obama, Daily Compilation of Presidential Documents (GPO). "Address Before a Joint Session of the Congress on the State of the Union, DCPD-201000055." January 27, 2010. https://www.govinfo.gov/content/pkg/DCPD-201000055/html/DCPD-201000055.htm
- Clerk of the U.S. House of Representatives. "Lobbying Disclosure (home page, including registration thresholds effective January 1, 2025)." accessed November 12, 2026. https://lobbyingdisclosure.house.gov/
- Clerk of the U.S. House of Representatives. "Roll Call 118, 116th Congress, 1st Session: On Passage, H.R. 1 (For the People Act)." March 8, 2019. https://clerk.house.gov/evs/2019/roll118.xml
- Clerk of the U.S. House of Representatives. "Roll Call 280, 119th Congress, 2nd Session: On Passage, H.R. 7008, Stop Insider Trading Act." July 22, 2026. https://clerk.house.gov/evs/2026/roll280.xml
- Clerk of the U.S. House of Representatives. "Roll Call 34, 107th Congress, 2nd Session: On Passage, H.R. 2356." February 14, 2002. https://clerk.house.gov/evs/2002/roll034.xml
- Clerk of the U.S. House of Representatives. "Roll Call 391, 111th Congress, 2nd Session: On Passage, H.R. 5175 (DISCLOSE Act)." June 24, 2010. https://clerk.house.gov/evs/2010/roll391.xml
- Clerk of the U.S. House of Representatives. "Roll Call 62, 117th Congress, 1st Session: On Passage, H.R. 1 (For the People Act)." March 3, 2021. https://clerk.house.gov/evs/2021/roll062.xml
- Code of Federal Regulations (Cornell Legal Information Institute). "11 CFR 109.21, What is a "coordinated communication"?." current text. https://www.law.cornell.edu/cfr/text/11/109.21
- Code of Federal Regulations (Cornell Legal Information Institute). "11 CFR 110.20, Prohibition on contributions, donations, expenditures, independent expenditures, and disbursements by foreign nationals." current text. https://www.law.cornell.edu/cfr/text/11/110.20
- Code of Federal Regulations (Cornell Legal Information Institute). "11 CFR 113.1, Definitions (personal use)." current text. https://www.law.cornell.edu/cfr/text/11/113.1
- Code of Federal Regulations (Cornell Legal Information Institute). "26 CFR 1.501(c)(4)-1, Civic organizations and local associations of employees." current text. https://www.law.cornell.edu/cfr/text/26/1.501%28c%29%284%29-1

- Code of Federal Regulations (Cornell Legal Information Institute). "26 CFR 1.6033-2, Returns by exempt organizations." current text. https://www.law.cornell.edu/cfr/text/26/1.6033-2
- Donald J. Trump, Daily Compilation of Presidential Documents (GPO). "Executive Order 14209, Pausing Foreign Corrupt Practices Act Enforcement To Further American Economic and National Security, DCPD-202500251." February 10, 2025. https://www.govinfo.gov/content/pkg/DCPD-202500251/html/DCPD-202500251.htm
- Donald J. Trump, Daily Compilation of Presidential Documents (GPO). "Memorandum on Investigation Into Unlawful "Straw Donor" and Foreign Contributions in American Elections, DCPD-202500524." April 24, 2025. https://www.govinfo.gov/content/pkg/DCPD-202500524/html/DCPD-202500524.htm
- Federal Bureau of Investigation. "ABSCAM (Famous Cases and Criminals)." undated web page. https://www.fbi.gov/history/famous-cases/abscam
- Federal Election Commission. "Carey v. FEC (court case summary and documents)." undated web page. https://www.fec.gov/legal-resources/court-cases/carey-v-fec/
- Federal Election Commission. "Contribution limits for 2025-2026." January 30, 2025. https://www.fec.gov/updates/contribution-limits-for-2025-2026/
- Federal Election Commission. "Contribution Limits for 2025-2026 Federal Elections (chart)." January 2025. https://www.fec.gov/documents/5661/contribution-limits-chart-2025-2026.pdf
- Federal Election Commission. "Public funding of presidential elections." undated web page. https://www.fec.gov/introduction-campaign-finance/understanding-ways-support-federal-candidates/presidential-elections/public-funding-presidential-elections/
- Federal Election Commission. "SpeechNow.org v. FEC (court case summary and documents)." undated web page. https://www.fec.gov/legal-resources/court-cases/speechnoworg-v-fec/
- Federal Election Commission. "Statistical Summary of 18-Month Campaign Activity of the 2025-2026 Election Cycle." October 1, 2026. https://www.fec.gov/updates/statistical-summary-of-18-month-campaign-activity-of-the-2025-2026-election-cycle/
- Federal Election Commission. "Statistical Summary of 24-Month Campaign Activity of the 2023-2024 Election Cycle." April 23, 2025. https://www.fec.gov/updates/statistical-summary-of-24-month-campaign-activity-of-the-2023-2024-election-cycle
- National Archives. "Pendleton Act (1883), Milestone Documents." undated web page. https://www.archives.gov/milestone-documents/pendleton-act
- Office of the Historian, U.S. House of Representatives. "Expulsion, Censure, Reprimand, and Fine (list of House disciplinary actions)." accessed November 12, 2026. https://history.house.gov/Institution/Discipline/Expulsion-Censure-Reprimand/

- Republican National Committee. "2024 Republican Party Platform." July 2024. https://prod-static.gop.com/media/RNC2024-Platform.pdf
- Supreme Court of the United States (Cornell Legal Information Institute). "Randall v. Sorrell, 548 U.S. 230 (2006), syllabus and plurality opinion (Breyer, J.)." June 26, 2006. https://www.law.cornell.edu/supct/html/04-1528.ZO.html
- Supreme Court of the United States. "Order List (Monday, January 9, 2012), No. 11-275, Bluman v. FEC: "The judgment is affirmed."." January 9, 2012. https://www.supremecourt.gov/orders/courtorders/010912zor.pdf
- U.S. Attorney's Office, Southern District of California. "Former Congressman Duncan D. Hunter Sentenced to 11 Months in Prison for Stealing Campaign Funds." March 17, 2020. https://www.justice.gov/usao-sdca/pr/former-congressman-duncan-d-hunter-sentenced-11-months-prison-stealing-campaign-funds
- U.S. Attorney's Office, Southern District of New York. "Former Congressman Christopher Collins Sentenced for Insider Trading Scheme and Lying to Federal Agents." January 17, 2020. https://www.justice.gov/usao-sdny/pr/former-congressman-christopher-collins-sentenced-insider-trading-scheme-and-lying
- U.S. Attorney's Office, Southern District of New York. "Former U.S. Senator Robert Menendez Sentenced to 11 Years in Prison for Bribery, Foreign Agent, and Other Offenses." January 29, 2025. https://www.justice.gov/usao-sdny/pr/former-us-senator-robert-menendez-sentenced-11-years-prison-bribery-foreign-agent-and
- U.S. Attorney's Office, Southern District of New York. "New York City Mayor Eric Adams Charged with Bribery and Campaign Finance Offenses." September 26, 2024. https://www.justice.gov/usao-sdny/pr/new-york-city-mayor-eric-adams-charged-bribery-and-campaign-finance-offenses
- U.S. Attorney's Office, Southern District of Ohio. "Former Ohio House Speaker sentenced to 20 years in prison for leading racketeering conspiracy." June 29, 2023. https://www.justice.gov/usao-sdoh/pr/former-ohio-house-speaker-sentenced-20-years-prison-leading-racketeering-conspiracy
- U.S. Attorney, Southern District of California (Carol C. Lam). "Press release on the sentencing of Randall Harold "Duke" Cunningham." March 3, 2006. https://www.justice.gov/archive/tax/usaopress/2006/txdv06cas60303.1.pdf
- U.S. Code (Cornell Legal Information Institute). "18 U.S.C. 1346, Definition of "scheme or artifice to defraud"." current text. https://www.law.cornell.edu/uscode/text/18/1346
- U.S. Code (Cornell Legal Information Institute). "18 U.S.C. 201, Bribery of public officials and witnesses." current text. https://www.law.cornell.edu/uscode/text/18/201
- U.S. Code (Cornell Legal Information Institute). "18 U.S.C. 207, Restrictions on former officers, employees, and elected officials." current text. https://www.law.cornell.edu/uscode/text/18/207
- U.S. Code (Cornell Legal Information Institute). "18 U.S.C. 666, Theft or bribery concerning programs receiving Federal funds." current text. https://www.law.cornell.edu/uscode/text/18/666

- U.S. Code (Cornell Legal Information Institute). "2 U.S.C. 1602, Definitions (Lobbying Disclosure Act)." current text. https://www.law.cornell.edu/uscode/text/2/1602
- U.S. Code (Cornell Legal Information Institute). "2 U.S.C. 1603, Registration of lobbyists." current text. https://www.law.cornell.edu/uscode/text/2/1603
- U.S. Code (Cornell Legal Information Institute). "2 U.S.C. 1604, Reports by registered lobbyists." current text. https://www.law.cornell.edu/uscode/text/2/1604
- U.S. Code (Cornell Legal Information Institute). "2 U.S.C. 1606, Penalties (Lobbying Disclosure Act)." current text. https://www.law.cornell.edu/uscode/text/2/1606
- U.S. Code (Cornell Legal Information Institute). "2 U.S.C. 7, Time of election (Tuesday next after the first Monday in November of even-numbered years)." current text. https://www.law.cornell.edu/uscode/text/2/7
- U.S. Code (Cornell Legal Information Institute). "22 U.S.C. 611, Definitions (Foreign Agents Registration Act)." current text. https://www.law.cornell.edu/uscode/text/22/611
- U.S. Code (Cornell Legal Information Institute). "22 U.S.C. 613, Exemptions (Foreign Agents Registration Act)." current text. https://www.law.cornell.edu/uscode/text/22/613
- U.S. Code (Cornell Legal Information Institute). "26 U.S.C. 501, Exemption from tax on corporations, certain trusts, etc.." current text. https://www.law.cornell.edu/uscode/text/26/501
- U.S. Code (Cornell Legal Information Institute). "26 U.S.C. 527, Political organizations." current text. https://www.law.cornell.edu/uscode/text/26/527
- U.S. Code (Cornell Legal Information Institute). "26 U.S.C. 6096, Designation by individuals (presidential election campaign fund checkoff)." current text. https://www.law.cornell.edu/uscode/text/26/6096
- U.S. Code (Cornell Legal Information Institute). "26 U.S.C. 6104, Publicity of information required from certain exempt organizations and certain trusts." current text. https://www.law.cornell.edu/uscode/text/26/6104
- U.S. Code (Cornell Legal Information Institute). "52 U.S.C. 30101, Definitions." current text. https://www.law.cornell.edu/uscode/text/52/30101
- U.S. Code (Cornell Legal Information Institute). "52 U.S.C. 30102, Organization of political committees (recordkeeping)." current text. https://www.law.cornell.edu/uscode/text/52/30102
- U.S. Code (Cornell Legal Information Institute). "52 U.S.C. 30104, Reporting requirements." current text. https://www.law.cornell.edu/uscode/text/52/30104
- U.S. Code (Cornell Legal Information Institute). "52 U.S.C. 30106, Federal Election Commission." current text. https://www.law.cornell.edu/uscode/text/52/30106
- U.S. Code (Cornell Legal Information Institute). "52 U.S.C. 30114, Use of contributed amounts for certain purposes (personal use ban)." current text. https://www.law.cornell.edu/uscode/text/52/30114
- U.S. Code (Cornell Legal Information Institute). "52 U.S.C. 30116, Limitations on contributions and expenditures." current text. https://www.law.cornell.edu/uscode/text/52/30116

- U.S. Code (Cornell Legal Information Institute). "52 U.S.C. 30118, Contributions or expenditures by national banks, corporations, or labor organizations." current text. https://www.law.cornell.edu/uscode/text/52/30118
- U.S. Code (Cornell Legal Information Institute). "52 U.S.C. 30119, Contributions by Government contractors." current text. https://www.law.cornell.edu/uscode/text/52/30119
- U.S. Code (Cornell Legal Information Institute). "52 U.S.C. 30121, Contributions and donations by foreign nationals." current text. https://www.law.cornell.edu/uscode/text/52/30121
- U.S. Code (Cornell Legal Information Institute). "52 U.S.C. 30122, Contributions in name of another prohibited." current text. https://www.law.cornell.edu/uscode/text/52/30122
- U.S. Code (Cornell Legal Information Institute). "52 U.S.C. 30125, Soft money of political parties." current text. https://www.law.cornell.edu/uscode/text/52/30125
- U.S. Congress (GPO). "H.R. 1, For the People Act of 2021, as engrossed in the House." March 3, 2021. https://www.govinfo.gov/content/pkg/BILLS-117hr1eh/html/BILLS-117hr1eh.htm
- U.S. Congress (GPO). "H.R. 2356, Bipartisan Campaign Reform Act of 2001, as introduced in the House." June 28, 2001. https://www.govinfo.gov/content/pkg/BILLS-107hr2356ih/html/BILLS-107hr2356ih.htm
- U.S. Congress (GPO). "S. 27, Bipartisan Campaign Reform Act of 2001, as introduced in the Senate." January 22, 2001. https://www.govinfo.gov/content/pkg/BILLS-107s27is/html/BILLS-107s27is.htm
- U.S. Congress. "Act of July 19, 1940 (Hatch Act amendments), ch. 640, 54 Stat. 767." July 19, 1940. https://www.govinfo.gov/content/pkg/STATUTE-54/pdf/STATUTE-54-Pg767.pdf
- U.S. Congress. "Act to prohibit corporations from making money contributions in connection with political elections (Tillman Act), ch. 420, 34 Stat. 864." January 26, 1907. https://www.govinfo.gov/content/pkg/STATUTE-34/pdf/STATUTE-34-Pg864.pdf
- U.S. Congress. "Act to regulate and improve the civil service (Pendleton Act), ch. 27, 22 Stat. 403." January 16, 1883. https://www.govinfo.gov/content/pkg/STATUTE-22/pdf/STATUTE-22-Pg403.pdf
- U.S. Congress. "Bipartisan Campaign Reform Act of 2002, Pub. L. 107-155, 116 Stat. 81." March 27, 2002. https://www.govinfo.gov/content/pkg/PLAW-107publ155/pdf/PLAW-107publ155.pdf
- U.S. Congress. "Federal Corrupt Practices Act, 1925, Title III of the Act of February 28, 1925, 43 Stat. 1053, 1070." February 28, 1925. https://www.govinfo.gov/content/pkg/STATUTE-43/pdf/STATUTE-43-Pg1053.pdf
- U.S. Congress. "Federal Election Campaign Act Amendments of 1974, Pub. L. 93-443, 88 Stat. 1263." October 15, 1974. https://www.govinfo.gov/content/pkg/STATUTE-88/pdf/STATUTE-88-Pg1263.pdf

- U.S. Congress. "Federal Election Campaign Act Amendments of 1976, Pub. L. 94-283, 90 Stat. 475." 1976. https://www.govinfo.gov/content/pkg/STATUTE-90/pdf/STATUTE-90-Pg475.pdf
- U.S. Congress. "Federal Election Campaign Act of 1971, Pub. L. 92-225, 86 Stat. 3." February 7, 1972. https://www.govinfo.gov/content/pkg/STATUTE-86/pdf/STATUTE-86-Pg3.pdf
- U.S. Congress. "Foreign Agents Registration Act of 1938, ch. 327, 52 Stat. 631." June 8, 1938. https://www.govinfo.gov/content/pkg/STATUTE-52/pdf/STATUTE-52-Pg631.pdf
- U.S. Congress. "Foreign Corrupt Practices Act of 1977, Pub. L. 95-213, 91 Stat. 1494." December 19, 1977. https://www.govinfo.gov/content/pkg/STATUTE-91/pdf/STATUTE-91-Pg1494.pdf
- U.S. Congress. "Honest Leadership and Open Government Act of 2007, Pub. L. 110-81, 121 Stat. 735." September 14, 2007. https://www.govinfo.gov/content/pkg/PLAW-110publ81/pdf/PLAW-110publ81.pdf
- U.S. Congress. "Labor Management Relations Act, 1947 (Taft-Hartley Act), ch. 120, 61 Stat. 136." June 23, 1947. https://www.govinfo.gov/content/pkg/STATUTE-61/pdf/STATUTE-61-Pg136.pdf
- U.S. Congress. "Legislative Reorganization Act of 1946, Title III (Federal Regulation of Lobbying Act), 60 Stat. 812, 839." August 2, 1946. https://www.govinfo.gov/content/pkg/STATUTE-60/pdf/STATUTE-60-Pg812.pdf
- U.S. Congress. "Lobbying Disclosure Act of 1995, Pub. L. 104-65, 109 Stat. 691." December 19, 1995. https://www.govinfo.gov/content/pkg/STATUTE-109/pdf/STATUTE-109-Pg691.pdf
- U.S. Congress. "Pendleton Act, ch. 27, sections 11-15, 22 Stat. 403, 407." January 16, 1883. https://www.govinfo.gov/content/pkg/STATUTE-22/pdf/STATUTE-22-Pg407.pdf
- U.S. Congress. "Public Law 106-230, An Act to amend the Internal Revenue Code of 1986 to require 527 organizations to disclose their political activities, 114 Stat. 477." July 1, 2000. https://www.govinfo.gov/content/pkg/PLAW-106publ230/pdf/PLAW-106publ230.pdf
- U.S. Congress. "Publicity of Political Contributions Act, ch. 392, 36 Stat. 822." June 25, 1910. https://www.govinfo.gov/content/pkg/STATUTE-36/pdf/STATUTE-36-Pg822.pdf
- U.S. Congress. "Revenue Act of 1971, Pub. L. 92-178, 85 Stat. 497." December 10, 1971. https://www.govinfo.gov/content/pkg/STATUTE-85/pdf/STATUTE-85-Pg497.pdf
- U.S. Congress. "Stop Trading on Congressional Knowledge Act of 2012 (STOCK Act), Pub. L. 112-105, 126 Stat. 291." April 4, 2012. https://www.govinfo.gov/content/pkg/PLAW-112publ105/pdf/PLAW-112publ105.pdf

- U.S. Congress. "War Labor Disputes Act (Smith-Connally Act), ch. 144, 57 Stat. 163." June 25, 1943. https://www.govinfo.gov/content/pkg/STATUTE-57/pdf/STATUTE-57-Pg163.pdf
- U.S. Department of Justice, Office of Public Affairs. "Former Congressman William J. Jefferson Sentenced to 13 Years in Prison for Bribery and Other Charges." November 13, 2009. https://www.justice.gov/archives/opa/pr/former-congressman-william-j-jefferson-sentenced-13-years-prison-bribery-and-other-charges
- U.S. Department of Justice, Office of Public Affairs. "U.S. Congressman Henry Cuellar and His Wife Charged with Bribery, Unlawful Foreign Influence, and Money Laundering." May 3, 2024. https://www.justice.gov/archives/opa/pr/us-congressman-henry-cuellar-and-his-wife-charged-bribery-unlawful-foreign-influence-and
- U.S. Department of Justice, Office of the Pardon Attorney. "Clemency Grants by President Donald J. Trump (2025-Present)." accessed November 12, 2026. https://www.justice.gov/pardon/clemency-grants-president-donald-j-trump-2025-present
- U.S. Department of Justice, Office of the Pardon Attorney. "Commutations Granted by President Donald J. Trump (2017-2021)." accessed November 12, 2026. https://www.justice.gov/pardon/commutations-granted-president-donald-j-trump-2017-2021
- U.S. Department of Justice, Office of the Pardon Attorney. "Pardons Granted by President Donald J. Trump (2017-2021)." accessed November 12, 2026. https://www.justice.gov/pardon/pardons-granted-president-donald-j-trump-2017-2021
- U.S. Department of Justice. "Former Lobbyist Jack Abramoff Pleads Guilty to Charges Involving Corruption, Fraud Conspiracy and Tax Evasion (press release 06-002)." January 3, 2006. https://www.justice.gov/archive/opa/pr/2006/January/06_crm_002.html
- U.S. District Court for the District of Columbia (three-judge court). "Bluman v. Federal Election Commission, No. 10-1766, Memorandum Opinion (Kavanaugh, J.)." August 8, 2011. https://www.govinfo.gov/content/pkg/USCOURTS-dcd-1_10-cv-01766/pdf/USCOURTS-dcd-1_10-cv-01766-1.pdf
- U.S. Senate Committee on Governmental Affairs. "Investigation of Illegal or Improper Activities in Connection with 1996 Federal Election Campaigns, Final Report, S. Rept. 105-167, Volume 2 (majority report)." March 10, 1998. https://www.govinfo.gov/content/pkg/CRPT-105srpt167/pdf/CRPT-105srpt167-pt2.pdf
- U.S. Senate Committee on Governmental Affairs. "Investigation of Illegal or Improper Activities in Connection with 1996 Federal Election Campaigns, S. Rept. 105-167, Volumes 4-5 (minority views of Senators Glenn, Levin, Lieberman, Akaka, Durbin and Torricelli)." March 10, 1998. https://www.govinfo.gov/content/pkg/CRPT-105srpt167/pdf/CRPT-105srpt167-pt4.pdf

- U.S. Senate Historical Office. "Censure (Powers and Procedures, list of Senate censure cases)." accessed November 12, 2026. https://www.senate.gov/about/powers-procedures/censure.htm
- U.S. Senate Historical Office. "Marcus A. Hanna: A Featured Biography." undated web page. https://www.senate.gov/senators/FeaturedBios/Featured_Bio_HannaMarcus.htm
- U.S. Senate Historical Office. "The Senate Watergate Committee (Senate Select Committee on Presidential Campaign Activities)." undated web page. https://www.senate.gov/about/powers-procedures/investigations/watergate.htm
- U.S. Senate, Secretary of the Senate. "Executive Calendar, Issue No. 346." November 12, 2026. https://www.senate.gov/legislative/LIS/executive_calendar/xcalv.pdf
- U.S. Senate. "Roll Call Vote 107th Congress, 2nd Session, Vote Number 54: Passage of H.R. 2356 (Bipartisan Campaign Reform Act)." March 20, 2002. https://www.senate.gov/legislative/LIS/roll_call_votes/vote1072/vote_107_2_00054.xml
- U.S. Senate. "Roll Call Vote 111th Congress, 2nd Session, Vote Number 220: Cloture on the Motion to Proceed to S. 3628 (DISCLOSE Act)." July 27, 2010. https://www.senate.gov/legislative/LIS/roll_call_votes/vote1112/vote_111_2_00220.xml
- U.S. Senate. "Roll Call Vote 112th Congress, 2nd Session, Vote Number 179: Cloture on the Motion to Proceed to S. 3369 (DISCLOSE Act of 2012)." July 16, 2012. https://www.senate.gov/legislative/LIS/roll_call_votes/vote1122/vote_112_2_00179.xml
- U.S. Senate. "Roll Call Vote 113th Congress, 2nd Session, Vote Number 261: Cloture on S.J. Res. 19 (constitutional amendment on campaign finance)." September 11, 2014. https://www.senate.gov/legislative/LIS/roll_call_votes/vote1132/vote_113_2_00261.xml
- U.S. Senate. "Roll Call Vote 117th Congress, 1st Session, Vote Number 246: Cloture on the Motion to Proceed to S. 2093 (For the People Act)." June 22, 2021. https://www.senate.gov/legislative/LIS/roll_call_votes/vote1171/vote_117_1_00246.xml
- U.S. Senate. "Roll Call Vote 117th Congress, 1st Session, Vote Number 420: Cloture on the Motion to Proceed to S. 2747 (Freedom to Vote Act)." October 20, 2021. https://www.senate.gov/legislative/LIS/roll_call_votes/vote1171/vote_117_1_00420.xml
- U.S. Senate. "Roll Call Vote 119th Congress, 2nd Session, Vote Number 253: Motion to Invoke Cloture on the Motion to Proceed, H.R. 7008." September 30, 2026. https://www.senate.gov/legislative/LIS/roll_call_votes/vote1192/vote_119_2_00253.xml
- U.S. Senate. "Roll Call Votes, 119th Congress, 2nd Session (vote list, through vote 259)." November 12, 2026. https://www.senate.gov/legislative/LIS/roll_call_lists/vote_menu_119_2.xml

- U.S. Supreme Court. "American Tradition Partnership, Inc. v. Bullock, 567 U.S. 516 (2012)." 2012. https://www.law.cornell.edu/supremecourt/text/11-1179
- U.S. Supreme Court. "Americans for Prosperity Foundation v. Bonta, 594 U.S. 595 (2021)." 2021. https://www.law.cornell.edu/supremecourt/text/19-251
- U.S. Supreme Court. "Arizona Free Enterprise Club's Freedom Club PAC v. Bennett, 564 U.S. 721 (2011)." 2011. https://www.law.cornell.edu/supremecourt/text/10-238
- U.S. Supreme Court. "Austin v. Michigan Chamber of Commerce, 494 U.S. 652 (1990)." 1990. https://www.law.cornell.edu/supremecourt/text/494/652
- U.S. Supreme Court. "Buckley v. Valeo, 424 U.S. 1 (1976)." 1976. https://www.law.cornell.edu/supremecourt/text/424/1
- U.S. Supreme Court. "Burroughs v. United States, 290 U.S. 534 (1934)." 1934. https://www.law.cornell.edu/supremecourt/text/290/534
- U.S. Supreme Court. "Ciminelli v. United States, 598 U.S. 306 (2023)." 2023. https://www.law.cornell.edu/supremecourt/text/21-1170
- U.S. Supreme Court. "Citizens United v. FEC, 558 U.S. 310 (2010)." 2010. https://www.law.cornell.edu/supremecourt/text/08-205
- U.S. Supreme Court. "Citizens United v. FEC, 558 U.S. 310 (2010), opinion of the Court (Kennedy, J.)." 2010. https://www.law.cornell.edu/supct/html/08-205.ZO.html
- U.S. Supreme Court. "Citizens United v. FEC, 558 U.S. 310 (2010), Stevens, J., concurring in part and dissenting in part." 2010. https://www.law.cornell.edu/supct/html/08-205.ZX.html
- U.S. Supreme Court. "Colorado Republican Federal Campaign Committee v. FEC (Colorado I), 518 U.S. 604 (1996)." 1996. https://www.law.cornell.edu/supremecourt/text/518/604
- U.S. Supreme Court. "Communications Workers of America v. Beck, 487 U.S. 735 (1988)." 1988. https://www.law.cornell.edu/supremecourt/text/487/735
- U.S. Supreme Court. "Davis v. FEC, 554 U.S. 724 (2008)." 2008. https://www.law.cornell.edu/supremecourt/text/07-320
- U.S. Supreme Court. "Davis v. FEC, 554 U.S. 724 (2008), opinion of the Court (Alito, J.)." 2008. https://www.law.cornell.edu/supct/html/07-320.ZO.html
- U.S. Supreme Court. "Doe v. Reed, 561 U.S. 186 (2010), Scalia, J., concurring in the judgment." June 24, 2010. https://www.law.cornell.edu/supct/html/09-559.ZC4.html
- U.S. Supreme Court. "Evans v. United States, 504 U.S. 255 (1992)." 1992. https://www.law.cornell.edu/supremecourt/text/504/255
- U.S. Supreme Court. "FEC v. Colorado Republican Federal Campaign Committee (Colorado II), 533 U.S. 431 (2001)." 2001. https://www.law.cornell.edu/supremecourt/text/533/431
- U.S. Supreme Court. "FEC v. National Conservative Political Action Committee, 470 U.S. 480 (1985)." 1985. https://www.law.cornell.edu/supremecourt/text/470/480

- U.S. Supreme Court. "FEC v. Ted Cruz for Senate, 596 U.S. 289 (2022)." 2022. https://www.law.cornell.edu/supremecourt/text/21-12
- U.S. Supreme Court. "FEC v. Wisconsin Right to Life, Inc., 551 U.S. 449 (2007)." 2007. https://www.law.cornell.edu/supremecourt/text/06-969
- U.S. Supreme Court. "FEC v. Wisconsin Right to Life, Inc., 551 U.S. 449 (2007), opinion of Roberts, C.J.." 2007. https://www.law.cornell.edu/supct/html/06-969.ZO.html
- U.S. Supreme Court. "First National Bank of Boston v. Bellotti, 435 U.S. 765 (1978)." 1978. https://www.law.cornell.edu/supremecourt/text/435/765
- U.S. Supreme Court. "Janus v. American Federation of State, County, and Municipal Employees, Council 31, 585 U.S. 878 (2018)." 2018. https://www.law.cornell.edu/supremecourt/text/16-1466
- U.S. Supreme Court. "Kelly v. United States, 590 U.S. 391 (2020)." 2020. https://www.law.cornell.edu/supremecourt/text/18-1059
- U.S. Supreme Court. "McConnell v. FEC, 540 U.S. 93 (2003)." 2003. https://www.law.cornell.edu/supremecourt/text/02-1674
- U.S. Supreme Court. "McCormick v. United States, 500 U.S. 257 (1991)." 1991. https://www.law.cornell.edu/supremecourt/text/500/257
- U.S. Supreme Court. "McCutcheon v. FEC, 572 U.S. 185 (2014)." 2014. https://www.law.cornell.edu/supremecourt/text/12-536
- U.S. Supreme Court. "McDonnell v. United States, 579 U.S. 550 (2016)." 2016. https://www.law.cornell.edu/supremecourt/text/15-474
- U.S. Supreme Court. "National Republican Senatorial Committee v. FEC, No. 24-621 (decided June 30, 2026)." June 30, 2026. https://www.law.cornell.edu/supremecourt/text/24-621
- U.S. Supreme Court. "Newberry v. United States, 256 U.S. 232 (1921)." 1921. https://www.law.cornell.edu/supremecourt/text/256/232
- U.S. Supreme Court. "Nixon v. Shrink Missouri Government PAC, 528 U.S. 377 (2000)." 2000. https://www.law.cornell.edu/supremecourt/text/528/377
- U.S. Supreme Court. "Percoco v. United States, 598 U.S. 319 (2023)." 2023. https://www.law.cornell.edu/supremecourt/text/21-1158
- U.S. Supreme Court. "Pipefitters Local Union No. 562 v. United States, 407 U.S. 385 (1972)." 1972. https://www.law.cornell.edu/supremecourt/text/407/385
- U.S. Supreme Court. "Skilling v. United States, 561 U.S. 358 (2010)." 2010. https://www.law.cornell.edu/supremecourt/text/08-1394
- U.S. Supreme Court. "Snyder v. United States, 603 U.S. 1 (2024)." 2024. https://www.law.cornell.edu/supremecourt/text/23-108
- U.S. Supreme Court. "United States v. Harriss, 347 U.S. 612 (1954)." 1954. https://www.law.cornell.edu/supremecourt/text/347/612
- U.S. Supreme Court. "United States v. Sun-Diamond Growers of California, 526 U.S. 398 (1999)." 1999. https://www.law.cornell.edu/supremecourt/text/526/398

- U.S. Supreme Court. "United States v. United Automobile Workers, 352 U.S. 567 (1957)." 1957. https://www.law.cornell.edu/supremecourt/text/352/567

Tier 2: Nonpartisan government analysis

- Congressional Research Service. "Federal Election Commission: Membership and Policymaking Quorum, In Brief (R45160)." updated March 2, 2026. https://www.everycrsreport.com/reports/R45160.html
- U.S. Government Accountability Office. "2025 Lobbying Disclosure: Observations on Compliance with Requirements (GAO-26-108486)." June 30, 2026. https://www.gao.gov/products/gao-26-108486
- U.S. Senate Select Committee on Ethics (excerpt from Mildred L. Amer, Congressional Research Service, March 26, 2008). "History (The Senate Select Committee on Ethics: A Brief History of Its Evolution and Jurisdiction)." accessed November 12, 2026. https://www.ethics.senate.gov/public/index.cfm/history

Tier 3: Scholarly research and nonpartisan data trackers

- Alan J. Ziobrowski, Ping Cheng, James W. Boyd and Brigitte J. Ziobrowski, Journal of Financial and Quantitative Analysis 39(4): 661-676. "Abnormal Returns from the Common Stock Investments of the U.S. Senate." December 2004. https://www.cambridge.org/core/journals/journal-of-financial-and-quantitative-analysis/article/abs/abnormal-returns-from-the-common-stock-investments-of-the-us-senate/A39406479940758D59E09FDCB8EE9BEC
- Andrew C. Eggers and Jens Hainmueller, Journal of Politics (LSE Research Online record). "Capitol Losses: The Mediocre Performance of Congressional Stock Portfolios." 2013. https://researchonline.lse.ac.uk/id/eprint/46513
- Joshua L. Kalla and David E. Broockman, American Journal of Political Science 60(3): 545-558. "Campaign Contributions Facilitate Access to Congressional Officials: A Randomized Field Experiment." July 2016. https://escholarship.org/uc/item/8wm3k5g4
- Kellogg Insight, Northwestern University (summary of research by Anthony Fowler, Haritz Garro and Jorg L. Spenkuch, later published as "Quid Pro Quo? Corporate Returns to Campaign Contributions," Journal of Politics, 2020). "When Corporations Donate to Candidates, Are They Buying Influence?." September 5, 2017. https://insight.kellogg.northwestern.edu/article/do-corporate-campaign-contributions-buy-influence
- Martin Gilens and Benjamin I. Page, Perspectives on Politics (Fall 2014); abstract quoted from the April 9, 2014 pre-publication version. "Testing Theories of American Politics: Elites, Interest Groups, and Average Citizens." 2014. https://www.cambridge.org/core/journals/perspectives-on-politics/article/abs/testing-theories-of-american-politics-elites-interest-groups-and-average-citizens/62327F513959D0A304D4893B382B992B
- Martin Gilens, Perspectives on Politics 13(4): 1065-1071 (summary page, APSA Political Science Now, January 21, 2016). "The Insufficiency of "Democracy by Coincidence": A Response to Peter K. Enns." December 2015.

https://politicalsciencenow.com/the-insufficiency-of-democracy-by-coincidence-a-response-to-peter-k-enns

- Peter K. Enns, Perspectives on Politics 13(4): 1053-1064. "Relative Policy Support and Coincidental Representation." December 2015. https://www.cambridge.org/core/journals/perspectives-on-politics/article/relative-policy-support-and-coincidental-representation/BBBD524FFD16C482DCC1E86AD8A58C5B
- Pew Research Center. "7 facts about Americans' views of money in politics." October 23, 2023. https://www.pewresearch.org/short-reads/2023/10/23/7-facts-about-americans-views-of-money-in-politics/
- Richard L. Hall and Alan V. Deardorff, American Political Science Review 100(1): 69-84. "Lobbying as Legislative Subsidy." February 2006. https://www.cambridge.org/core/journals/american-political-science-review/article/abs/lobbying-as-legislative-subsidy/AE4B5D8AB9C2487BB78C2A51BB53E03F
- Securities and Exchange Commission Historical Society. "Watergate (virtual museum gallery on SEC enforcement)." undated web page. https://www.sechistorical.org/museum/galleries/enf/enf04c_watergate.php
- Stephen Ansolabehere, John M. de Figueiredo and James M. Snyder Jr., Journal of Economic Perspectives 17(1): 105-130 (abstract quoted from NBER Working Paper 9409, January 2003). "Why Is There So Little Money in U.S. Politics?." 2003. https://www.nber.org/papers/w9409

Tier 4: Fact-checks and journalism

- Axios. "Meet the billionaires funneling millions into the 2024 race." October 16, 2024. https://www.axios.com/2024/10/16/trump-harris-megadonors-2024
- Bloomberg Government. "Bloomberg Government Annual Top Lobbying Firms Report Reveals $5.3 Billion Industry Spending in 2025 (press release)." 2026, no exact date shown. https://about.bgov.com/?p=12211
- Bloomberg Government. "Federal Lobbying Spending Reached New High in 2024: Bloomberg Government's 10th Annual Top-Performing Lobbying Firms Report Finds." April 15, 2025. https://about.bgov.com/insights/company-news/federal-lobbying-spending-reached-new-high-in-2024-bloomberg-governments-10th-annual-top-performing-lobbying-firms-report-finds/
- Center for Public Integrity, with USA TODAY and The Arizona Republic. "How we uncovered 10,000 times lawmakers introduced copycat model bills and why it matters (Copy, Paste, Legislate)." 2019 (no date shown on page). https://publicintegrity.org/state-politics/copy-paste-legislate/how-we-uncovered-10000-times-lawmakers-introduced-copycat-model-bills-and-why-it-matters/
- Covington and Burling, Inside Political Law. "Attorney General Issues Memorandum Regarding FARA Criminal Enforcement." February 7, 2025. https://www.insidepoliticallaw.com/2025/02/07/attorney-general-issues-memorandum-regarding-fara-criminal-enforcement/

- Eliza Newlin Carney, Roll Call. "Constitutional Amendment Debate Roils ACLU (Rules of the Game)." September 8, 2014. https://www.rollcall.com/2014/09/08/constitutional-amendment-debate-roils-aclu-rules-of-the-game/
- Gabe Kaminsky, Washington Examiner. "Federal lobbying hit record $4.4 billion in 2024." February 18, 2025. https://www.washingtonexaminer.com/politics/3320366/federal-lobbying-hit-record-4-4-billion-in-2024/
- Kenneth P. Vogel and Shane Goldmacher, The New York Times (reprinted by the Honolulu Star-Advertiser). "Democrats Decried Dark Money. Then They Won With It in 2020.." January 29, 2022. https://www.staradvertiser.com/2022/01/29/breaking-news/democrats-decried-dark-money-then-they-won-with-it-in-2020/
- Nina Heller, Roll Call. "Congressional stock-trading bill passes the House." July 22, 2026. https://rollcall.com/2026/07/22/congressional-stock-trading-bill-passes-the-house/
- WABC-TV (ABC7 New York). "Federal judge dismisses Mayor Eric Adams' corruption case." April 2, 2025. https://abc7ny.com/post/eric-adams-case-judge-dismisses-charges-dropped-nyc-mayor/16118941/

Tier 5: Advocacy groups and think tanks (labeled; used only to show what a side argues)

- Ian Vandewalker, Brennan Center for Justice. "Dark Money from Shadow Parties Is Booming in Congressional Elections." October 28, 2024. https://www.brennancenter.org/our-work/analysis-opinion/dark-money-shadow-parties-booming-congressional-elections
- Ian Vandewalker, Brennan Center for Justice. "Megadonors Playing Larger Role in Presidential Race, FEC Data Shows." November 1, 2024. https://www.brennancenter.org/our-work/analysis-opinion/megadonors-playing-larger-role-presidential-race-fec-data-shows
- Laura W. Murphy, American Civil Liberties Union. "ACLU Supports Campaign Finance Reform and Free Speech." September 12, 2014. https://www.aclu.org/news/free-speech/aclu-supports-campaign-finance-reform-and-free-speech
- Mariana Paez and Ian Vandewalker, Brennan Center for Justice. "Small Donor Public Financing, Explained." June 29, 2023. https://www.brennancenter.org/our-work/research-reports/small-donor-public-financing-explained