



For Immediate Release
November 1, 2010

Press Contacts:

Bruce F. Freed,
Center for Political Accountability
301-233-3621
bffreed@politicalaccountability.net

CPA finds solid business leader support for corporate political disclosure and accountability in new survey

Washington, D.C. - U.S. business leaders overwhelmingly say they support disclosure and board oversight of corporate political spending, the Center for Political Accountability reported in highlighting a new survey commissioned by the Committee for Economic Development (CED).

Two-thirds of the 301 business leaders surveyed believe secret political spending poses a threat to companies, and even higher percentages support disclosure by third-party groups that receive company money and limiting company contributions to non-political purposes unless the board or shareholders permit otherwise.

The survey was conducted by Zogby International between Oct. 12 and Oct. 22, just weeks before the most expensive mid-term elections in history. CPA suggested five questions on business leader attitudes for the survey. CED is a non-partisan organization of more than 200 business leaders and university presidents.

"Influential American business leaders are uneasy about secrecy in corporate political activity. They overwhelmingly favor transparency and accountability for that

spending, the cornerstones of our organization," said CPA president Bruce F. Freed.

"This election season was marked by torrents of anonymous outside spending," Freed said. "In advance of an even bigger-spending presidential election cycle in 2012, we will underscore these business leaders' concerns as we press, along with our shareholder partners, for companies to adopt disclosure, transparent and broad based decision-making and board oversight of political spending."

"The Conference Board [*Handbook on Corporate Political Activity*](#) released today also emphasizes the importance of these steps to protect companies and shareholders."

The results of the Zogby poll, conducted by telephone and over the Internet, are available from the [CED website](#). The support breaks down as follows:

- **DISCLOSURE:** 77.1 percent of business leaders said they "strongly" or "somewhat" support the statement that corporations should disclose all of their direct and indirect political expenditures, including money provided to other organizations to be spent on campaign advertisements.
- **ACCOUNTABILITY:** 92.7 percent said they "strongly" or "somewhat" support the statement that corporate boards should be informed of the beneficiaries and purposes of the company's direct and indirect political spending.

- **RECIPIENT GROUPS:** 88 percent said they "strongly" or "somewhat" support the statement that politically active organizations to which a company contributes should disclose to the company their direct and indirect political expenditures.
- **RISK:** 66.1 percent said they "strongly" or "somewhat" support the statement that the lack of transparency and oversight in corporate political activity encourages behavior that puts corporations at legal risk and endangers corporate reputations.
- **LIMITS:** 73.8 percent said they "strongly" or "somewhat" support restricting company contributions to outside organizations to non-political purposes unless expressly permitted by the board or shareholders.

The CED survey also found business leaders concerned about pressure on business to give money to political campaigns. The findings of the CED survey track responses in earlier surveys commissioned by the Center for Political Accountability, of corporate directors (2008) and retail shareholders (2006.)

About the Center for Political Accountability

A non-profit organization, CPA has gained widespread respect for its expertise and advocacy and helped persuade 76 major public corporations, including half of the S&P 100, to adopt political disclosure. It has spearheaded since 2003 a nationwide investor initiative to bring transparency and accountability to corporate political

spending.

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