April 20, 2004

Letter to the Editor - Omaha World-Herald

Omaha World-Herald

To the Editor:

In an Omaha World-Herald article published on April 16, a spokesperson for Union Pacific Corp. claimed that UP’s employee-funded political action committee, not the company itself, contributed in the last election cycle to Americans for a Republican Majority (ARM), a controversial political committee that gave money to extremist groups. However, ARM filings with the Internal Revenue Service show the contributor to Union Pacific Corp., 600 13th St., NW, Washington, DC 20005, not the firm’s Fund for Effective Government. This discrepancy points up the need for companies to embrace, not oppose, disclosure of political donations made with corporate funds.

That was the point of a resolution that received a surprising level of support at Union Pacific’s annual meeting last week. It is critical that management inform shareholders about how corporate assets are being used politically, the business reasons for the contributions, and whether executives are making the decisions. Disclosure would also help UP’s spokespersons get their facts straight.

Sincerely,

Bruce Freed
John Richardson
Co-Directors
Center for Political Accountability