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Key Milestone Reached as Half of Trend-Setting S&P 100 Adopt Political Disclosure

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Washington -- Two new companies have moved to adopt disclosure and oversight of their political spending with corporate dollars. Their action brings to 50, or half, the number of public companies in the trend-setting S&P 100 that have embraced the corporate governance standard. It also brings to 75 the corresponding number of public companies in the S&P 500 that have taken this step.

The Center for Political Accountability, which launched in late 2003 an initiative to bring transparency and accountability to corporate political spending, applauded the steps taken by half of the companies in the S&P 100 as a national milestone.

"This is an enormous achievement in the drive for corporate disclosure and political accountability," said Bruce F. Freed, CPA's president. "Gaining agreement from half the companies in the S&P 100 reflects widespread acceptance of the need for companies to address the heightened risks posed by political spending. These standards are taking hold in our corporate culture and demonstrate a clear momentum for transparency and accountability."

The latest companies adopting the framework are Altria Group, the tobacco company (NYSE: MO) and member of the S&P 100, and Boston Scientific Corp., a medical device company (NYSE: BSX) and member of the S&P 500, the CPA announced.

The two companies agreed to disclose their direct corporate political contributions, indirect political spending through trade associations and other groups, and to implement board oversight.

"These companies deserve congratulations," Freed said. Their actions are more significant following the Supreme Court's recent *Citizens United v. FEC* decision, he added.

"Because the Supreme Court has decided to allow unlimited political spending through independent expenditures, companies face even greater pressure to spend politically directly or indirectly through conduits such as trade associations," Freed said. "This makes company adoption of political disclosure and accountability policies and procedures even more urgent."

The agreement came after dialogues with shareholder advocates. The City of Philadelphia Public Employees Retirement System engaged Boston Scientific and The New York City Pension Funds worked with Altria.

The CPA and The Conference Board will be coming out with a handbook of emerging best practices for corporate political disclosure and accountability. Publication of the handbook is expected in the early summer.

The Center has developed a corporate governance model for political disclosure and accountability. Adopted by the 75 companies, it offers companies an established method to protect themselves from political spending pressures and risks. The first company to adopt political disclosure did so in late 2004.

ABOUT THE CENTER FOR POLITICAL ACCOUNTABILITY

The Center for Political Accountability is a nonprofit, nonpartisan advocacy group whose mission is to bring transparency and accountability to corporate political spending. Website: www.politicalaccountability.net

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