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Maine Voices: Congress aims to rein in corporate ads

By CHRIS BELL and ARN PEARSON

YARMOUTH - On Jan. 21, the Supreme Court turned its back on decades of precedent and more than a century of American tradition by ruling that corporations have the same political speech rights as citizens.

As President Obama noted in his State of the Union address, the decision threatens to "open the floodgates for special interests -- including foreign companies -- to spend without limit in our elections."

Mainers are rightly proud of the campaign finance system we've created here. Since its first run in 2000, the Maine Clean Elections Act has allowed a steadily increasing number of the candidates for state office to run a competitive race without special interest money. In the last two cycles, 85 percent of the State House was elected without a dime from special interests.

The principle behind the system is simple: Ideas, not money, should decide elections. It's a principle endorsed by Maine candidates who opted into the system, as well as the citizens who voted for them, and who continue to strongly support the system in polls.

In contrast, the Supreme Court endorsed the principle that corporations are legally people, and thus can't be limited in their political spending. Candidates for state and federal office will be forced to compete for airtime against for-profit industries that may now spend directly from their treasuries to explicitly endorse or oppose a candidate.

How much harder will it be for our delegation to vote to protect consumers from outrageous credit card fees if they know that a deluge of attack ads from major banks chartered in Delaware and North Dakota could await them in the next election?

To put the threat in perspective, candidates, political parties, PACs and outside groups spent a total of \$3 billion on all 2008 federal elections, including the record-breaking presidential race. But, ExxonMobil alone raked in \$45 billion in profits in 2008. And, Wall Street firms handed out more than \$145 billion in compensation for 2009.

If these and other mega-corporations decide to use just a small percentage of their earnings to try to handpick the elected officials who are supposed to hold them accountable, they could drown out citizens' voices with a flood of corporate cash.

A federal system of publicly financed elections, based on what's been so successful in Maine, is the best long-term solution to the problems associated with money in politics. But we can and must act quickly to stop much of this special-interest spending on elections in 2010.

For months, three congressional committees have been holding hearings to consider how to push back. A solutions package is pending and should include four immediate, practical fixes.

- First, to protect investors from seeing their money used to support candidates at odds with their values, Congress should require shareholder approval of all political expenditures.
- To be sure that Americans choose the next president, Congress should prevent companies with significant foreign ownership from giving at all.
- We should ban federal contractors from supporting politicians in hopes of securing sweetheart deals.
- And, we need to significantly strengthen disclosure laws so that every voter will know which companies are supporting or opposing candidates on his or her ballot.

These reforms will head off a significant chunk of corporate spending and help protect the integrity of our democracy. Further, it's our hope that these practical solutions will set the stage for Congress to pass the Fair Elections Now Act, which will establish an opt-in system of public campaign funds for federal candidates, and represents a permanent solution to special-interest politics.

Only when those with money cannot simply buy political influence will our government be truly representative of the people.

With Mainers ready to go to the polls in just seven short months, Congress must act quickly and decisively to stop special interests from buying the next election.

This is a chance for Sens. [Olympia Snowe](#) and [Susan Collins](#) to show that they stand by the principle endorsed by our state: Elections should be decided by real, live constituents, not profit-driven corporations.

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