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Testimony on HB 3332

Madam chair, vice chair, members of the committee, my name is Daniel Lewkow, and I am the political director of Common Cause Oregon.

Common Cause Oregon supports the passage of House Bill 3332. House Bill 3332 would require that a majority of shareholders must approve the expenditures that corporations make on electoral-advocacy related activities. HB 3332 is a crucial reform that Oregon needs.

Between the fact that Oregon has no contribution limits, and that federal court cases have rolled back popular limits on independent expenditures, there is nothing stopping any corporation from completely funding a candidate's election, or a ballot measure campaign.

In fact, in 2014 alone, businesses spent over \$53,000,000 on electoral advocacy, which is more than labor unions, tribal governments, law firms, single-issue organizations, and political parties combined. None of those expenses were required to be approved by a board, which effectively means that those businesses' CEOs or government affairs directors singlehandedly could dedicate massive resources to influencing elections. HB 3332 would end that.

By requiring a majority of shareholders to approve election-related spending, you are giving shareholders a voice in what a company does with their investments. You are also ensuring that those expenditures are no longer made without accountability, and without public notice.

In Oregon, our labor unions and advocacy organizations have a committee that approves electoral expenses. We should hold corporations to that same standard. Common Cause urges an affirmative vote on HB 3332.