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DEAL WITH THE DEVIL: BILLIONAIRES BACKED TRUMP WITH ALMOST \$240 MILLION IN CAMPAIGN DONATIONS

Disgraced President Gave Tax Cuts in Return that Helped Billionaire Fortunes Jump by \$1 Trillion During Pandemic; Adelson Alone Supplied Half the Cash

WASHINGTON – Twice-impeached President Donald Trump was enabled with a total of almost a quarter billion dollars in campaign contributions from 134 of America’s billionaires during his short, violent political career, more than half of it from recently deceased casino magnate Sheldon Adelson. Those are among the findings of a new analysis from Americans for Tax Fairness (ATF), which has in recent months been highlighting the outsized rewards and influence of the billionaire class.

For the billionaires, it was a good investment, as Trump’s biggest legislative achievement—the 2017 tax overhaul—was one factor helping the fortunes of U.S. billionaires grow by a collective [\\$1 trillion during the pandemic](#), from March 18 to Dec. 7, 2020.

The billionaires’ \$236 million largesse towards a disgraced president impeached by the House of Representatives for inciting an insurrection against his own government is the starkest example of America’s wealthy elite overlooking Trump’s manifest unfitness for office in pursuit of tax cuts and other selfish ends. The 2017 tax law cost nearly \$2 trillion and [mostly benefits the wealthy and big corporations](#).

“Billionaire donors who helped make the political rise of Donald Trump possible made a deal with the devil,” said Frank Clemente, ATF’s executive director. “Safe in their bubble of prosperity and privilege, billionaires exchanged their political donations for tax cuts and other economic benefits from the most dangerous man to ever occupy the presidency.”

Billionaires could afford to trade their campaign cash for tax cuts and other public benefits like looser regulations because their wealth insulates them from the devastating impact of an incompetent president. During the same nine months of last year that some 67 million of their countrymen lost jobs, nearly 15 million caught COVID-19 and almost 285,000 died from it, America’s 651 billionaires saw their collective net worth skyrocket by a trillion dollars, climbing by over one-third from less than \$3 trillion to more than \$4 trillion.

Nearly 90% of Trump’s \$236 million haul came from just eight billionaire benefactors: Adelson, who along with his wife Miriam gave \$120 million; professional wrestling’s Vince and Linda McMahon, \$23 million; Marvel comics chair Isaac Perlmutter and his wife Laura, \$21 million; Home Depot founder Bernard Marcus and his wife Billi Wilma, \$17 million; oil and gas pipeline owner Kelcy Warren and his wife Amy, \$10 million; TD Ameritrade founder J. Joe Ricketts and his wife Marlene, \$8.2 million; real estate investor and banker Andrew Beal, \$7.2 million; and

building supply company founder Diane Hendricks, \$5.5 million. See table below and [go here for all the data](#).

SHARE OF TOTAL BILLIONAIRE CONTRIBUTIONS TO TRUMP, 2016-2020			
Contributor	Total Contributions to Trump Campaign and Associated Super PACs	% of Total Billionaire Contributions to Trump Campaign and Associated Super PACs	Net Worth as of January 11, 2021 (Billions \$)
Sheldon & Miriam Adelson	\$120,016,600	50.9%	\$35.6
Linda McMahon (Vincent McMahon)*	\$22,871,743	9.7%	\$1.9
Isaac & Laura Perlmutter	\$21,016,600	8.9%	\$5.8
Bernard & Billi Wilma Marcus	\$17,111,550	7.3%	\$7.5
Kelcy & Amy Warren	\$10,014,200	4.2%	\$2.9
J. Joe & Marlene Ricketts	\$8,206,800	3.5%	\$3.4
Andrew Beal	\$7,180,471	3.0%	\$7.6
Diane Hendricks	\$5,508,300	2.3%	\$8.0
Subtotal of Top 8 Billionaires	\$211,926,264	89.9%	\$72.7
All 126 Others	\$23,748,029	10.1%	
TOTAL	\$235,674,293		

Sources:

Campaign Contributions: OpenSecrets.org, Center for Responsive Politics

Billionaires: Forbes lists as analyzed by Americans for Tax Fairness

[Tables available here.](#)