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CLUB FOR GROWTH FLOODS MIDTERMS WITH BILLIONAIRE CASH THREATENING OUR DEMOCRACY

*Nearly 2/3 of Group's Super PAC Funding This Cycle Comes from 3 Billionaires
Investing Millions to Save Their Families Much More in Taxes*

WASHINGTON, D.C. – As of the end of July, just three billionaire households were responsible for almost two-thirds (64%)—or over \$35 million—of the nearly \$56 million raised this election cycle by Club for Growth Action (CGA), a super PAC dedicated to maintaining a U.S. tax code that benefits the rich and corporations. That's a key finding in a report released today, "[The Club for Growth Billionaires](#)", an analysis by Americans for Tax Fairness (ATF) of the fundraising and spending profiles of the nation's leading anti-tax-fairness super PAC (political action committee).

Almost half (48%) of the group's funding for this cycle's midterm election campaign—or over \$26 million—came from just one couple, industrialists **Richard and Elizabeth Uihlein of Illinois**, who together are worth \$8 billion. The other two big givers were Wall Street investor **Jeffrey Yass** (net worth, \$12 billion) of **Pennsylvania**, who donated \$5.5 million; and **Diane Hendricks of Wisconsin** (net worth \$12.6 billion), who along with her late husband became rich selling building supplies and donated \$3.5 million. Net worth figures are from the Forbes billionaires list as of [August 30, 2022](#) and the campaign contribution data is from July 31, 2022.

The Club's donors and political activities are a case study in the corrosive effect of wealth on our democracy, and the circular effect of billionaires using the wealth generated under our current tax system to sway elections so that they can secure policies that grow their wealth even more.

The [top three stated policy goals](#) of Club for Growth, CGA's sister organization, are "reducing income tax rates and repealing the [estate] tax," "replacing the current tax code with a fair/flat tax," and "the full repeal of ObamaCare," all of which would make the tax code significantly less progressive and potentially save CGA's billionaire contributors tens of millions in taxes.

The report found CGA and its billionaire donors are so determined to install officeholders who will further rig the tax system in favor of the rich and powerful that in several instances this year they've outspent the candidates themselves. For example:

- CGA spent over \$14 million, nearly 30% of its spending on the midterms through July, to make **Rep. Ted Budd** this year's Republican Senate candidate in **North Carolina**. CAG spent more than two-and-half times the \$5.5 million Budd spent on his own behalf.

- In the **Nevada and Arizona** GOP Senate primaries this cycle, CGA's spending of \$3.2 million and \$2.2 million, respectively, for winners **Adam Laxalt** and **Blake Masters** was nearly two thirds of the amount the candidates' themselves spent during the same period.
- A relatively modest CGA investment of \$1.7 million to help **Eric Burlison** win the GOP primary in his **Missouri** U.S. House district dwarfed by almost three-and-a-half times the less than \$500,000 he contributed to the effort.
- CGA spending topped that of the candidate in three other successful House primaries and in two failed Senate primaries lost to Trump-backed candidates.

“Club for Growth laughingly claims it is fighting for ‘[more jobs and higher wages for you](#),’ but its super PAC is actually engaged in a different fight altogether,” said **Zachary Tashman** of **Americans for Tax Fairness**, lead author of the report. “Club for Growth Action and its billionaire donors are really fighting for more loopholes and special breaks, which means lower and sometimes no taxes for them.”

“Billionaires know how to invest their money for the best return—and with Club for Growth acting as their political broker, they’ve found a great investment in politicians who will fight to protect special tax breaks for the rich,” said **Frank Clemente**, **ATF’s executive director**. “The problem is that the billionaires’ gain is a loss for everyone else, since billionaire tax dodging leaves too few resources to help working families afford healthcare, childcare and housing, and to invest in rebuilding infrastructure and combating climate change.”

Billionaires funding CGA is nothing new: the report found that well over half (58%), or \$117 million, of the nearly \$200 million the super PAC has raised since 2010 has come from the ultra-rich. The **Uihleins** again topped the list, the source of \$66 million or about a third of all the money raised by CGA in the past dozen years.

Unlike candidate committees and regular PACs, super PACs like CGA can raise unlimited contributions from each donor. In return, they are not supposed to coordinate their electoral efforts with official campaigns, but [that rule is often flouted](#).

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