



Committee for Economic Development

For Immediate Release

CONTACT: Morgan Broman (202)-296-5860 ext. 14
Morgan.Broman@ced.org

SUPREME COURT DECISION ON *CITIZENS UNITED* CASE IS A MAJOR SETBACK FOR CAMPAIGN FINANCE REFORM

Committee for Economic President Charles Kolb Urges Congress to Act

Washington, D.C. January 21, 2010 – The president of the Committee for Economic Development (CED), a business-led policy group, today expressed concern over today's decision of the United States Supreme Court in the *Citizens United* case. The Supreme Court's decision abandoned restrictions on corporate spending in federal election campaigns, effectively reversing major portions of the 2002 McCain-Feingold Act.

"The Committee for Economic Development has worked for more than a decade to achieve and enforce sensible campaign finance reform. Today's *Citizens United* decision is disappointing on many levels: the five Supreme Court justices who supported this decision have now opened the door to massive spending in the election process by American corporations; they have abandoned years of anti-corruption work; and they have ensured that the voice of average voters will be further reduced in our federal election system. Polls conducted by CED and others consistently show that a strong majority of business leaders favor campaign finance reform and limits on corporate spending on elections. I am hopeful that the Congress will again step in and enact campaign finance reform that reduces the influence of large contributors in federal elections," said Charles E.M. Kolb, CED President.

In 2005, a CED-sponsored poll (conducted by Zogby, International) found that 78% of business leaders supported campaign finance reform, and 53% strongly supported additional contribution limits for federal campaigns.

For more information on CED's work on campaign finance reform: www.ced.org.

CED is a non-profit, non-partisan organization of more than 200 business leaders and university presidents. Since 1942, its research and policy programs have addressed many of the nation's most pressing economic and social issues, including education reform, workforce competitiveness, campaign finance, health care, and global trade and finance. CED promotes policies to produce increased productivity and living standards, greater and more equal opportunity for every citizen, and an improved quality of life for all.