AMERICAN LEGISLATIVE EXCHANGE COUNCIL

Exposed By the Center for Media and Democracy www.prwatch.org

ALEC EXPOSED

"ALEC" has long been a secretive collaboration between Big Business and "conservative" politicians. Behind closed doors, they ghostwrite "model" bills to be introduced in state capitols across the country. This agenda–underwritten by global corporations–includes major tax loopholes for big industries and the super rich, proposals to offshore U.S. jobs and gut minimum wage, and efforts to weaken public health, safety, and environmental protections. Although many of these bills have become law, until now, their origin has been largely unknown. With **ALEC EXPOSED**, the Center for Media and Democracy hopes more Americans will study the bills to understand the depth and breadth of how big corporations are changing the legal rules and undermining democracy across the nation.

ALEC's Corporate Board
--in recent past or present

- AT&T Services, Inc.
- centerpoint360
- UPS
- Bayer Corporation
- GlaxoSmithKline
- Energy Future Holdings
- Johnson & Johnson
- Coca-Cola Company
- PhRMA
- Kraft Foods, Inc.
- Coca-Cola Co.
- Pfizer Inc.
- Reed Elsevier, Inc.
- DIAGEO
- Peabody Energy
- Intuit, Inc.
- Koch Industries, Inc.
- ExxonMobil
- Verizon
- Reynolds American Inc.
- Wal-Mart Stores, Inc.
- Salt River Project
- Altria Client Services, Inc.
- American Bail Coalition
- State Farm Insurance

For more on these corporations, search at www.SourceWatch.org.

DID YOU KNOW? Corporations VOTED to adopt this. Through ALEC, global companies work as "equals" in "unison" with politicians to write laws to govern your life. Big Business has "a VOICE and a VOTE," according to newly exposed documents. **DO YOU?**

Home → Model Legislation → Commerce, Insurance, and Economic Development

Did you know that global corporation Kraft Foods served as corporate co-chair in 2011?

Principles of ALEC Regarding "Proposed Socially Conscious" Investments And Controversial Stock Divestiture

Fund managers have a fiduciary duty to their beneficiaries to maximize returns, and these professionals are fully capable of determining whether, ultimately, returns on controversial stocks are good investments. Government should stay out of these decisions and leave the job of picking winners and losers in the marketplace to the professionals.

Today a particular company or industry may be unpopular, like alcohol or tobacco, but tomorrow's controversy could be animal rights, nuclear power, defense contractors, the oil industry, etc. Many profitable companies have businesses that could become controversial and setting the precedent today of restricting choice to advance some "cause" will only result in fewer choices for fund managers later as activists for more and more "causes" are encouraged to protest the latest politically incorrect investment.

Retirees have a right to maximum returns for their hard-earned dollars. These senior citizens justifiably get very nervous when politicians talk about tinkering with their retirement funds in order to advance a cause rather than increase their retirement earnings. Legislatures should not take actions that interfere with the pension returns of senior Americans just to be politically correct.

Activists often seek immediate divestiture, or wholesale dumping of the stocks or other investments of an entire industry. This could obviously depress the price of these investments held by millions of people and thousands of mutual funds, and cause huge financial losses for millions of Americans, all to justify the preferences of a few activists. This violates ALEC's Jeffersonian principles of individual liberty, free markets and limited government.

Adopted by the CIED Task Force at the Annual Meeting, August 10, 1998. Approved by the ALEC Board of Directors September 1998.

About Us and **ALEC EXPOSED.** The Center for Media and Democracy reports on corporate spin and government propaganda. We are located in Madison, Wisconsin, and publish www.PRWatch.org, www.SourceWatch.org, and now www.ALECexposed.org. For more information contact: editor@prwatch.org or 608-260-9713.