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Rep. Raskin Introduces Legislation to Get Foreign Money Out of U.S. Elections by Closing the *Citizens United* Loophole

WASHINGTON, D.C. – Today, Congressman Jamie Raskin (MD-08), a member of the House Judiciary Committee, along with 19 of his colleagues in the United States House of Representatives, introduced the Get Foreign Money Out of U.S. Elections Act. The legislation closes a campaign finance loophole that allows for-profit U.S. corporations appreciably owned by foreign investors to pour unlimited cash into American elections.

“Six days after the Supreme Court invented corporate free speech rights in *Citizens United*, President Obama warned that the Court had just opened ‘the floodgates’ for foreign interests to funnel cash freely into American elections through corporations,” **said Rep. Raskin**. “He was right.”

“The Get Foreign Money Out of U.S. Elections Act will stop this dangerous stream of foreign cash and influence from flowing in our campaigns through corporate spending,” **Raskin explained**. “It’s imperative to fortify our electoral institutions against constant efforts by plutocrats and autocrats to shape political outcomes in America. I thank the Center for American Progress, Public Citizen, Free Speech For People and Common Cause for their support of this critical project.”

“The Center for American Progress strongly endorses Rep. Raskin’s legislation to close a dangerous loophole opened by *Citizens United* and prohibit political spending by foreign-influenced U.S. corporations,” **said Will Roberts, Managing Director for Democracy Policy at the Center for American Progress**. “For several years, CAP has advocated for this popular, common-sense policy and applauds the leadership of Rep. Raskin and the cosponsors of this bill. When enacted, this legislation will take a giant step toward assuring Americans that foreign entities are not influencing our elections, either directly or indirectly through under-the-radar routes like ownership in U.S. corporations. The future of our democracy must be decided by American voters, not foreign entities or multinational corporations that spend hundreds of millions of dollars each election cycle, diminishing the voices of everyday people.”

“One of the great pillars of our democratic system that enjoys consensus across all parties is that foreign nationals and foreign governments should not be making campaign contributions and expenditures in U.S. elections,” **said Craig Holman, Government Affairs Lobbyist at Public Citizen.** “But our safeguards against foreign intervention are littered with loopholes. One of the most gaping loopholes is allowing foreign-owned corporations to spend in American elections through their U.S. subsidiaries. Raskin’s “Get Foreign Money Out of U.S. Elections Act” would close that loophole and ensure that any U.S. subsidiary that is significantly owned or controlled by foreign interests could not spend money to influence our elections.”

“We applaud Congressman Raskin for introducing this critical legislation in the defense of our democracy and the fundamental principles of American self-government,” **said John Bonifaz, Co-Founder and President of Free Speech For People.** “This legislation will ensure that corporations with significant foreign investment will no longer be able to spend their general treasury funds to influence our elections and to drown out the voices of voters across this country. The people, not multinational corporations, shall govern. We urge Members of Congress to stand with democracy and pass this bill.”

“Americans deserve to know who is trying to influence our voices and our votes, and foreign entities should have zero role in determining American elections,” **said Karen Hobert Flynn, President of Common Cause.** “The Get Foreign Money Out of U.S. Elections Act would help ensure that hostile foreign actors cannot influence our elections, and we commend Congressman Raskin for introducing this common-sense legislation.”

Although current law prohibits individual foreign nationals from spending in U.S. elections, no such law bars political spending from American-registered corporations—including major multinationals—that are foreign-owned, foreign-controlled, foreign-influenced or all three. The Get Foreign Money Out of U.S. Elections Act, supported by the Center for American Progress, Public Citizen, Free Speech For People and Common Cause, would prevent this foreign spending and ensure that the ultimate origin of money spent in American political campaigns is U.S. citizens and lawful permanent residents.

Rep. Raskin has introduced previous versions of the Get Foreign Money Out of U.S. Elections Act during the [116th](#) and [115th](#) Congresses. This bill joins similar legislative efforts at the state

and local level to separate foreign money from democratic elections. In January 2020, Seattle passed [a similar policy](#) into law, and in June 2021, the New York State Senate passed similar legislation with bipartisan support. Additional bills are pending in several other states, including Massachusetts and Hawaii.

Text of the bill is available [here](#).