



Trump's Corporate Oligarchs: Billionaires Cash In While Working People Pay the Price



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DONALD TRUMP IS ENRICHING HIS BILLIONAIRE DONORS WHILE WORKING PEOPLE PAY THE PRICE.

Trump and Republicans in Congress are currently pushing for massive trillion-dollar tax cuts for the ultra wealthy and corporations.¹ How do they plan to fund those giveaways? By gutting vital programs like Medicaid, nutritional assistance, education support, and more. An overwhelming majority of the American public supports these programs and would be opposed to any cuts.² That's because every day, millions of people rely on critical programs like Medicaid, Medicare, and Social Security to access health care and support their families.

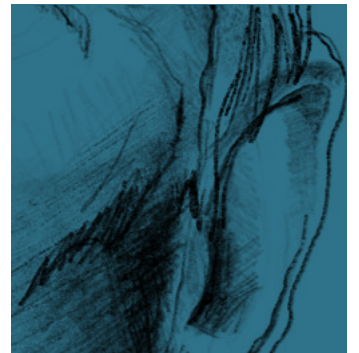
Why would elected officials ignore the priorities of hundreds of millions of people in favor of billionaires? Because the U.S. is currently functioning as an oligarchy: a government where a small group of powerful, wealthy people are calling the shots.

Trump's "oligarchs" are billionaires who are attempting to control political decisions in order to increase their wealth.³ Over ten billionaires have secured powerful positions in the Trump administration, leading agencies and making decisions that affect us all.⁴ Trump's cabinet is currently the richest in U.S. history, with a collective net worth of \$460 billion.⁵ Other billionaire donors are exerting

influence over the government while leading large corporations.

The report profiles six of Trump's most notorious corporate oligarchs with far-reaching influence in the technology, retail, media, fossil fuel, health-care, and private detention sectors. This includes Elon Musk, the world's richest person,⁶ who has gained unprecedented access and influence over the Trump administration.⁷ His businesses already earn billions in government contracts and appear poised to gain more under Trump.⁸ Musk's business empire, including Starlink satellites which fuel banking, military operations, and global transportation, stands to gain tremendously under the Trump administration.⁹

Fortunately, grassroots organizations and impacted community members across the country are fighting back. They are working to stop Trump's massive wealth transfer and to defend the programs communities need most. On April 5, an estimated half a million people took to the streets to fight back against Trump and his corporate oligarchs. Demonstrations happened in all 50 states across 1,200 different locations.¹⁰



ELON MUSK

ELON MUSK

SpaceX, Tesla, X.com

Net Worth: \$389.4 billion, real time net worth as of May 5, 2025¹¹

Elon Musk, the world's richest person,¹² arguably stands to benefit the most from the Trump administration. His business empire spans electric vehicles, space satellites, artificial intelligence, and social media businesses that earn billions in government contracts.¹³



Elon Musk gave a staggering \$235 million to support Donald Trump's reelection.¹⁴

- Musk was also the largest political donor to Republican candidates in 2024. According to Americans for Tax Fairness, his "2024 campaign contributions were four times more than what he paid in federal income taxes between 2013 and 2018."¹⁵

Trump has rewarded Musk with unprecedented access and power in his new administration, after Musk bankrolled his 2024 campaign.

- After Trump created the so-called "Department of Government Efficiency,"¹⁶ or DOGE, he announced Musk would head the effort.¹⁷ Musk was designated as a "special government employee" but was still bound by ethics rules that prevent government officials from using

their power to enrich themselves.¹⁸ Musk almost immediately faced ethics complaints for allegedly using his role in DOGE to pressure the Federal Aviation Agency to use his Starlink satellite products.¹⁹

- The first two months of Musk's tenure wreaked havoc on the government. Musk recently told investors that "his time allocation to DOGE will drop significantly" in the coming months, but it remains unclear when and whether he will step away.²⁰

Musk is wielding power to undermine democracy and erode the constitution.

- Since Trump's inauguration, Musk and a set of DOGE loyalists, some in their early twenties, infiltrated dozens of federal agencies to launch a "corporate coup." They gained potentially illegal

access to millions of people's most sensitive data, including bank details and Social Security numbers.²¹

- Musk has faced a wave of **nearly two dozen lawsuits** alleging his government takeover is unlawful and unconstitutional.²² In February 2025, 14 states filed a federal lawsuit against Trump and Musk over Musk's role in DOGE. The lawsuit cites Musk as a "designated agent of chaos" whose "sweeping authority" violates the U.S. Constitution.²³

Musk's power grab highlights serious conflict of interest concerns.

- While heading DOGE, Musk had unprecedented access and influence over government agencies that were directly affecting his own businesses.²⁴
- Musk's businesses already rake in billions from government contracts — \$3 billion across 17 government agencies in 2023. In the past decade, Tesla and SpaceX received at least \$15.4 billion in government contracts.²⁵ At the same time, Musk and his companies have long been the target of government fines and investigations. These range from concerns on the safety records of Teslas to environmental damage caused by SpaceX rockets.²⁶
- Trump is poised to award lucrative government contracts that will directly benefit Musk:
 - » Trump's Federal Aviation Administration (FAA) was reportedly considering canceling a \$2.4 billion Verizon contract for the agency's telecommunications system to instead use Musk's Starlink satellite internet service.²⁷ It was later reported the

FAA was leasing Starlink kits and service "for free."²⁸ Defense Department officials are also reportedly considering using Starlink to move military cargo. Musk is also now eligible to seek federal contracts in a \$42 billion rural broadband initiative.²⁹

Musk has secured unprecedented power over communication technology, access, and data.

Musk has cashed in as the world has become increasingly dependent on satellite technology, from banking, military operations, and transportation infrastructure.³⁰

- Elon Musk's satellite internet technology, Starlink, includes a network of 6,750 satellites orbiting the planet.³¹ With nearly two-thirds of all satellites in space belonging to Musk, this has raised monopoly concerns.³² Musk once boasted "*Between, Tesla, Starlink & Twitter, I may have more real-time global economic data in one head than anyone ever.*"³³
- In April 2025 Musk reportedly "donated" Starlink service to the White House, raising concerns that the company was skirting rules that require government services to be secured in a competitive bidding process.³⁴ In May 2025, 13 Senators called for an investigation into whether Musk used his White House access to secure lucrative Starlink deals in foreign countries.³⁵
- In May 2025, The Washington Post reported that some nations faced with steep tariffs have cleared the way for Starlink contracts, in an apparent effort to win more favorable outcomes under Trump.³⁶

Despite taking billions in government contracts, Musk does not pay his fair share of taxes.

- Analysis of IRS data from 2014 to 2018 **revealed that Musk paid no federal income taxes** in 2018.³⁷ Musk's Tesla corporation avoided almost all federal income tax on nearly \$11 billion of U.S. income from 2022 to 2024.³⁸
- Musk and Trump plan to defund vital programs that communities rely on to pay for tax cuts for billionaires.³⁹ Trump's tax scam aims to give trillions in tax cuts to the wealthiest.⁴⁰



What's at stake for our communities?



- Millions of Americans rely on programs run by federal agencies in order to access Social Security, health care, housing, and more. These government agencies have been thrown into disarray by Musk.
- Trump and Musk are following the Project 2025 policy playbook to wipe out and defund government agencies in legally questionable ways while attacking civil servants' unions and basic workplace rights.⁴¹ The Trump administration has either laid off or plans to lay off an estimated **280,000 federal workers** and contractors across 27 agencies.⁴² In many cases, DOGE has rushed to rehire those same workers after realizing they play key roles in areas like nuclear security.⁴³



TRUMP AND MUSK ARE NEGATIVELY AFFECTING HUNDREDS OF MILLIONS OF PEOPLE BY:

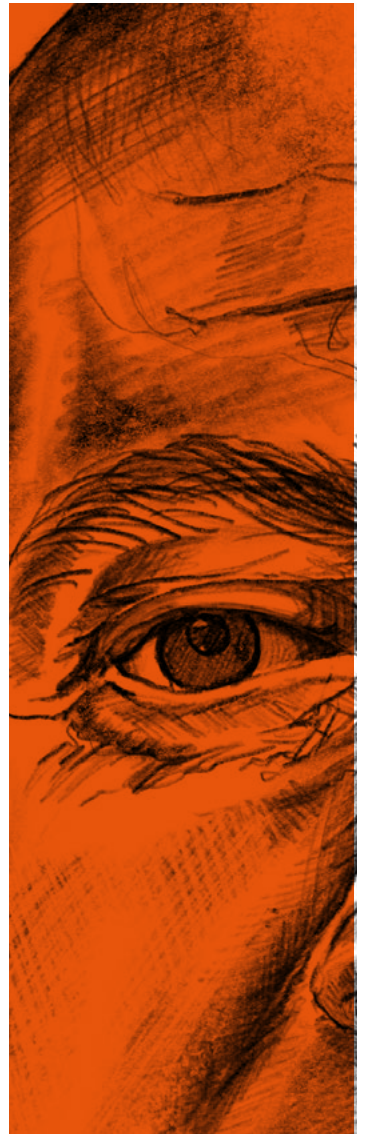
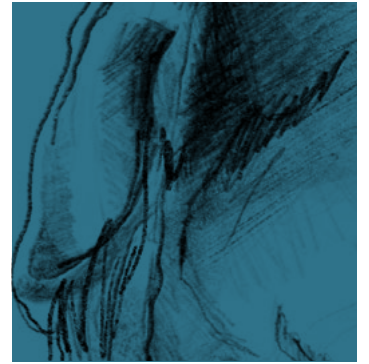
- Jeopardizing Social Security payments for the 73 million seniors and people with disabilities who rely on those payments each month.⁴⁴
- Canceling a \$1 billion program to help school districts and food banks buy food from local farmers for school lunches and to feed hungry families,⁴⁵ while at the same time cutting food safety and inspections staff who help prevent food-related disease outbreaks.⁴⁶
- Gutting the Environmental Protection Agency and Federal Emergency Management Agency, which means communities will face toxic pollution and be unable to respond to natural disasters.⁴⁷
- Slashing humanitarian aid and dismantling USAID, which is predicted to cause up to 18 million additional cases of malaria (and up to 166,000 additional deaths) each year, while denying one million children treatment for often fatal malnutrition.⁴⁸
- Gutting the Department of Health and Human Services offices that ensure there is safe drinking water and alert people when there are contaminated medicines.⁴⁹
- Dismantling the Department of Education, firing nearly half its staff, and harming the public schools that 90% of U.S. students attend.⁵⁰ The Department of Education will no longer oversee special education programs which provide vital support.⁵¹
- Slashing programs that provide safe and affordable housing for low-income families while making it easier for landlords to discriminate based on race, sex, and disability.⁵²



WHAT IS AN “OLIGARCHY?”

In a representative democracy, elected officials are supposed to respond to the priorities and interests of the people. Today, the U.S. is functioning as an oligarchy: a government where a small group of powerful, wealthy people are calling the shots. Trump’s “oligarchs” are billionaires who are influencing political decision making in order to increase their wealth.⁵³





JEFF BEZOS

JEFF BEZOS

Amazon, Blue Origin, The Washington Post⁵⁴

Net Worth: \$206.7 billion, real time net worth as of May 5, 2025⁵⁵

Jeff Bezos, the world's second richest person, is the chairman and founder of Amazon, a company valued at about \$2.3 trillion. Bezos is also the founder and sole funder of Blue Origin (a space technology company that he funds through the sale of Amazon stock) and the owner of The Washington Post.⁵⁶

- Bezos earns approximately \$8 million per hour,⁵⁷ while many Amazon workers struggle to afford food and housing.⁵⁸



POLITICAL DONATIONS TO TRUMP

- Amazon donated \$1 million to Trump's inauguration fund and streamed the event on its Prime Services⁵⁹ (an in-kind donation worth another \$1 million).⁶⁰
- On election night, Bezos – alongside the world's other richest tech billionaires — occupied an exclusive seat near Trump, signaling his alignment with Trump in the upcoming term.⁶¹

Bezos has attempted to curry favor with Trump, despite being previously critical.

- Throughout the first Trump term, Bezos and Trump engaged in a number of ongoing public disputes, with Bezos voicing sharp critiques of Trump. Bezos has since changed his tune,

possibly in an effort to protect his businesses and to financially benefit from his alignment with Trump.⁶² Bezos called Trump's November win an "extraordinary political comeback".⁶³ He also publicly praised Trump's "grace under literal fire" after his attempted assassination in July 2024.⁶⁴

- In March 2025, Amazon began streaming all seven seasons of *The Apprentice* on Prime Video for the first time, suggesting a growing relationship between Bezos and Trump.⁶⁵ Amazon is also paying \$40 million to license a Melania Trump documentary and limited series,⁶⁶ \$28 million of which will go directly to Melania Trump.⁶⁷

Bezos is undermining democracy through press censorship.

- Bezos is using his power, as owner of *The Washington Post*, to shape public opinion and potentially to censor dissenting views through one of the country's largest newspapers.⁶⁸
- Bezos killed an endorsement of Kamala Harris that *The Washington Post* planned to issue in 2024 and did not endorse a candidate in the 2024 election, breaking with "decades of tradition" and sparking outrage among readership and staff.⁶⁹
- In February 2025, Bezos announced an overhaul of the paper's opinion sections, which he stated would support personal liberties and free markets, leaving opposing viewpoints to be "published by others."⁷⁰ The night before this announcement Trump and Bezos reportedly dined together.⁷¹

CONFLICTS OF INTEREST

- Bezos is already securing new government contracts from Trump's administration. The U.S. Space Force (the military branch Trump created during his first term) awarded Bezos's space technology company, Blue Origin, a \$2.3 billion contract in April 2025.⁷²
- Bezos's companies already hold lucrative government contracts: Amazon and Blue Origin hold more than \$20 billion in outstanding federal contracts, including a \$10 billion contract between the National Security Agency and Amazon Web Services.⁷³ Amazon Web Services has also managed the CIA's classified cloud since winning a \$600 million contract in 2013.⁷⁴ Bezos's Blue Origin and Elon Musk's SpaceX are competitors for dominance of American

spy satellite operations,⁷⁵ and by aligning with Trump, Bezos may be attempting to maintain Blue Origin's competitive status.⁷⁶

Trump's pro-business and deregulatory policies could lead to Bezos's financial gain.⁷⁷

- By currying favor from Trump, Bezos's businesses may also stand to benefit from fewer regulations and less antitrust pressure from the Federal Trade Commission (FTC).⁷⁸
- After Trump's November win, Bezos stated: "*He seems to have a lot of energy around reducing regulation. If I can help do that, I'm going to help him.*"⁷⁹
- This follows years of Bezos and Amazon actively undermining worker protections at the state and federal levels.⁸⁰ In 2024, Amazon, along with Musk's SpaceX, filed lawsuits claiming the National Labor Relations Board — a key agency protecting the right to join a union — is unconstitutional.⁸¹ As Trump guts key worker protection agencies, it will be easier for Amazon to mistreat its over 1 million U.S. workers, with little government oversight.⁸²
 - » For instance, Trump's nominee to lead the Occupational Safety and Health Administration, David Keeling, is a former Amazon executive who oversaw OSHA violations for dangerous working conditions during his tenure. He was Amazon's safety director from 2021-2023 — a time when Amazon had one of the highest warehouse injury rates in the country.⁸³

Bezos has already benefited from Trump's 2017 tax bill and stands to gain even more from future tax scams.

- Bezos benefited greatly from Trump's 2017 tax law, which reduced the corporate tax rate from 35% to 21% (and lower effective rates in some cases, due to special breaks and loopholes). If Congress and the Trump administration restore a provision repealed under the 2017 Trump tax law (known as the research and development tax break), Amazon's three-year tax rate on \$80.7 billion (2022-2024) would drop from 25% to -4%. Repealing this tax change is a way to


make corporate tax cuts even larger than they were when enacted in 2017.⁸⁴

- Between December 30, 2017, and September 18, 2023, Bezos's net worth grew by **\$80.2 billion**, from \$82.9 billion to \$163.1 billion.⁸⁵ These gains did not transfer to employees; corporate tax breaks mostly went towards executive pay and shareholder payouts.⁸⁶
- Despite the tax breaks Bezos has enjoyed, he's failed to pay his fair share. A ProPublica analysis found that Bezos's "true tax rate" was 0.98%.⁸⁷

What's at stake for our communities?

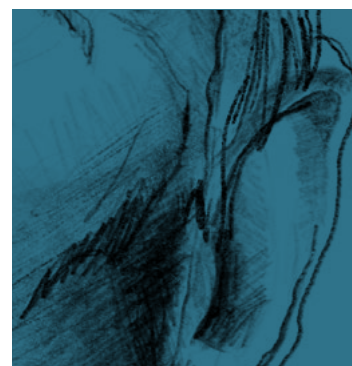
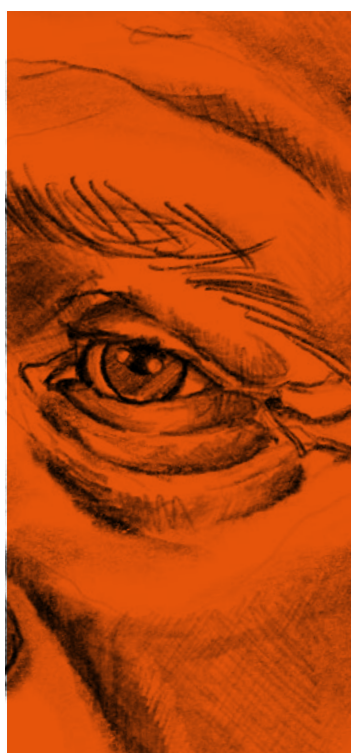


- Trump's support of big business and deregulation will likely allow Amazon's abusive practices to go unchecked, continuing and potentially worsening its exploitative labor practices,⁸⁸ suppression of worker organizing,⁸⁹ and harmful climate impacts.⁹⁰
- Amazon's practices specifically hurt low-income communities and communities of color. For example, warehouses are often strategically located in low-income communities of color (about 80% of warehouses in zip codes with higher populations of Black, Latine and Indigenous people compared to their neighboring zip codes) with histories of discriminatory housing practices and environmental injustice.⁹¹ As such, Amazon's pollution is also disproportionately concentrated in communities of color.⁹²



“Billionaires continue to drown our democracy with money, with just the top 100 political-donor families pouring a record-busting \$2.6 billion into 2024 federal elections — one of every six dollars spent overall. This more than doubled the amount donated by America’s oligarchs in the 2020 presidential election and is a nearly 160-fold increase in billionaire political spending since the Supreme Court’s 2010 Citizens United decision first allowed unlimited campaign donations.”⁹³

- Americans for Tax Fairness



STEPHEN SCHWARZMAN

STEPHEN SCHWARZMAN

Blackstone

Net Worth: \$42.6 billion in real time net worth, as of May 5, 2025⁹⁴

Stephen A. Schwarzman is co-founder, chair, and CEO of Blackstone, the largest corporate landlord in the world.⁹⁵

- Schwarzman is the largest shareholder of Blackstone, which holds \$1 trillion in assets globally and controls more than 300,000 residential units in the United States.⁹⁶

Schwarzman supported Trump through his first, second, and third presidential campaigns.

- Schwarzman endorsed Trump for president in 2024.⁹⁷ He and his wife made all of their 2024 political donations, almost \$41 million, in support of Republican candidates.⁹⁸
- According to Federal Election Committee filings, by mid-2020, Schwarzman spent over \$4.4 million on Trump's re-election campaign and related political action committees.⁹⁹ He spent \$25 million on Republican campaigns in 2020 and \$22 million on Republican PACs and campaigns in 2018.¹⁰⁰
- During Trump's first presidency, Schwarzman served as a key business policy advisor to the administration, chairing Trump's economic advisory council, the Strategic and Policy Forum, in early months as Trump shifted housing policy.¹⁰¹



- » The Forum disbanded in August 2017, in the wake of outcry around Trump's statements supporting white supremacists who marched in Charlottesville, Virginia. However, Schwarzman later said that despite The New York Times reporting to the contrary, he "wasn't outraged" by Trump's support of the Nazi marchers.¹⁰²

Schwarzman is wielding his influence to decrease corporate regulation and fight protections for renter families.

- » Blackstone is part of the American Investment Council (AIC), a powerful trade group representing the world's largest private equity firms.¹⁰³
- » Funded by Blackstone, AIC lobbyists pushed for the passage of SB 21 in Delaware in March 2025, which makes it harder for regular shareholders to hold corporate leaders

accountable in court and deregulates insider deals, resulting in huge CEO compensation packages.¹⁰⁴ More than 60% of Fortune 500 companies are incorporated in Delaware, and most U.S. companies operate under Delaware corporate law.¹⁰⁵ Corporate lobbyists threatened that if SB 21 was not passed, corporations would leave Delaware, slashing the state's budget.¹⁰⁶

- » In 2021, AIC also fought Biden's efforts to close the carried interest loophole, one of the major tax breaks benefiting billionaires.¹⁰⁷
- Fighting rent control and renter protections:
 - » In California, Blackstone successfully lobbied to defeat ballot measures that would have improved housing affordability for working class families and senior citizens by repealing statewide restrictions on rent control (Prop 10, 2018) and setting limits on rent increases (Prop 21, 2020).¹⁰⁸ Blackstone Group and Invitation Homes combined spent over \$7.4 million on the No on 10 campaign, which used TV ads and mailers to scare and confuse voters.¹⁰⁹ Blackstone used a shell committee to stop Prop 21, contributing \$7 million to the California Business Roundtable Issues PAC, which then funneled money to the No on 21 campaign. Blackstone fought to keep charging wildly inflated rent increases.¹¹⁰ Both propositions were defeated.¹¹¹
- Schwarzman is speaking out in favor of Trump's tariffs, even as Blackstone plans to profit overseas and double its assets in India, which is impacted by the tariffs.¹¹²

CONFLICTS OF INTEREST

- As a for-profit corporate landlord in the so-called "affordable housing" industry, Blackstone is profiting from low-income tenants while benefiting from tax breaks and other public subsidies. Around the world, Blackstone has acquired vast portfolios of government-subsidized and public housing.¹¹³
- Schwarzman benefits tremendously from Trump's tax breaks to billionaires. In 2020, Schwarzman made an extra **\$80 million** in income due to the carried interest loophole. That same year, he earned **\$610.5 million** from dividends and compensation while many Blackstone tenants faced poor living conditions.¹¹⁴
 - » Schwarzman spends ostentatiously on lavish parties, reportedly shelling out \$20 million on live camels, enormous birthday cakes, trapeze artists, and more for his 70th birthday in Palm Beach. He owns homes in New York City, Saint-Tropez, Jamaica, East Hampton, and Palm Beach worth over \$100 million combined.¹¹⁵
- Blackstone's profits have benefited from government support in its quest to expand its rental empire after the foreclosure crisis.
 - » Blackstone had a negative tax rate of under 0% in 2019, despite making \$3.9 million in net income that year.¹¹⁶ Under Republican leadership, the federal government maintains tax breaks for private equity firms like Blackstone that allowed it to achieve this under 0% tax rate, compared to its 18% tax rate in 2017. To take advantage of the lower tax rate, Blackstone converted from

a partnership to a corporation, a move that also preceded its stocks rising.¹¹⁷

- » It received a \$1 billion Fannie Mae loan of taxpayer money to expand its single-family home portfolio in 2017, at risks of raising rents and removing affordable housing. This loan allowed it to benefit from lower interest rates.¹¹⁸
- » Blackstone also took \$34.3 million in CARES Act funding meant for small businesses during the pandemic.¹¹⁹
- » Blackstone benefited from the Trump administration's easing of banking investments in private equity and from the death of legislation to limit "surprise billing" that it lobbied against.¹²⁰



What's at stake for our communities?



- Trump's plans to slash funding for affordable housing and unhoused services while scapegoating immigrants will likely bolster the power of CEOs like Schwarzman and corporate landlords' control over our homes. Blackstone could benefit from these cuts to profit from our dependence on the for-profit real estate industry and from its acquisitions of government subsidies to privatized "affordable housing" that is not affordable.
- The cuts to affordable and public housing and the attacks on immigrants harm low-income and working-class families, people of color, and renters across the country.



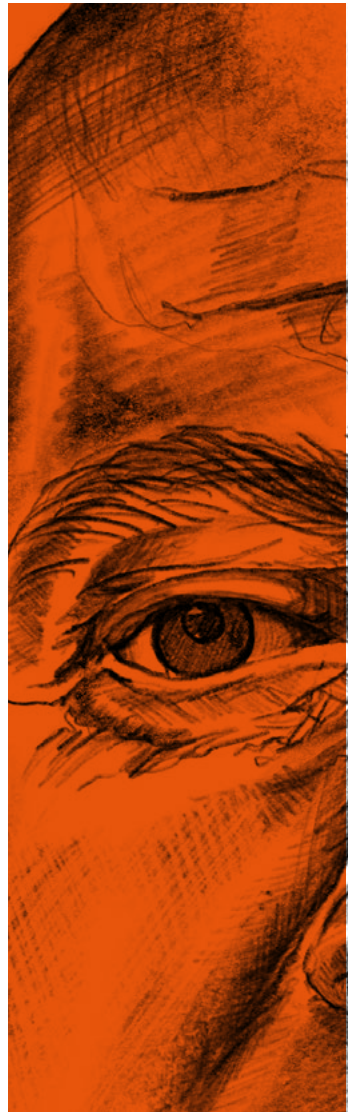
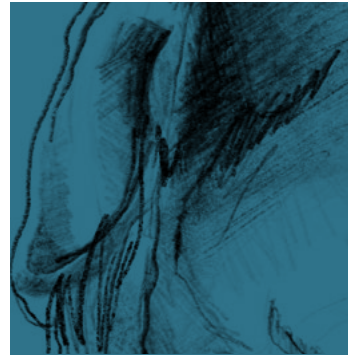
David Ricks

Chair, president, and CEO of Eli Lilly

- Net worth: Approximately \$232 million¹²¹
- Total compensation from Eli Lilly in 2024: Nearly 30 million¹²²

David Ricks has fought hard against the Inflation Reduction Act's Medicare drug price negotiation program, which allows Medicare to negotiate prices on a few of the most expensive prescription drugs with the aim of lowering costs for Medicare recipients. Eli Lilly and the pharmaceutical industry have sued to block the program and spent tens of millions of dollars lobbying against it.¹²³ While Eli Lilly reported a profit of nearly \$11 billion in 2024, which was more than double its profits in 2023,¹²⁴ Ricks claims that negotiating more affordable drug prices for Medicare recipients could harm drug development and that a top priority for the company is getting Trump's 2017 tax cuts renewed, claiming they "need that corporate tax rate to be competitive."¹²⁵ The Trump administration and Congressional Republicans plan to pay for their tax cuts for corporations and billionaires by significantly cutting our social safety net, potentially including Medicare and Medicaid.¹²⁶

Recently, the Trump administration handed Ricks and the pharmaceutical industry a significant win when he signed a healthcare executive order that will create longer delays before Medicare can negotiate certain drug prices.¹²⁷ In other words, it will take longer for Medicare to be able to negotiate affordable prices for drugs and will thus make health care more expensive while raising the profits of pharmaceutical companies like Eli Lilly.¹²⁸



HAROLD G. HAMM

HAROLD G. HAMM

Founder and chair of fossil fuel corporation
Continental Resources

Net Worth: \$18.5 billion in real time net worth,
as of May 5, 2025¹²⁹

- Hamm founded Continental Resources, headquartered in Oklahoma, in 1967, and is currently chair and CEO.¹³⁰
- Hamm co-founded and serves as executive chairman of the Domestic Energy Producers Alliance (DEPA), an alliance of fossil fuel producers and companies, whose goal is to profit from domestic fossil fuel production.¹³¹ Hamm deployed DEPA to lift America's 40-year-old ban on U.S. crude oil exports.¹³² In 2024, the group downplayed the threat of climate change and praised the increased carbon dioxide in the atmosphere.¹³³



POLITICAL DONATIONS TO TRUMP

- Hamm poured \$4.3 million into political action committees that supported Trump during the 2024 cycle.¹³⁴
- Hamm was known as the “*point person*” for fossil fuel industry fundraising in 2024, saying, “*We’ve got to do this because it’s the most important election in our lifetime.*”¹³⁵
 - » Estimates show that fossil fuel interests gave \$96 million in direct donations to support Trump’s presidential campaign between January 2023 and November 2024.¹³⁶ By comparison, in 2020, oil and gas interests gave \$13 million to Trump’s re-election campaign and outside groups supporting him.¹³⁷

- » The fossil fuel industry also spent an estimated \$243 million lobbying Congress during the 2024 campaign.¹³⁸

Hamm wields his influence in government to advance oil and gas interests.

- In 2025, Hamm was part of Trump’s energy-policy transition team, where he and other oil executives discussed repealing parts of Biden’s Inflation Reduction Act.¹³⁹
- *Politico* called Hamm Trump’s “energy whisperer” during Trump’s 2016 campaign, due to his influence on Trump’s energy policy and his coordination of oil industry interests.¹⁴⁰

- Hamm does not hold any formal positions in government but reportedly turned down an invitation to become energy secretary during Trump's first term.¹⁴¹ Instead he works behind the scenes to advance oil and gas interests. According to Senator Kevin Cramer from North Dakota, "Harold does the leg work [...] he makes the phone calls."¹⁴²

CONFLICTS OF INTEREST

- Hamm reportedly joined oil executives from the American Petroleum Institute and met with Trump in March 2025 to push him to fast track drilling permits. Hamm has suggested raising prices on oil to \$80 a barrel to "unlock" more production.¹⁴³
- In April 2024, at a dinner Hamm organized in Mar-a-Lago, Trump allegedly promised about 20 oil and gas executives that they would save billions in avoided taxes and legal fees after he repealed environmental regulations if they helped his campaign by raising a billion dollars for him.¹⁴⁴ Estimates value projected savings at about \$110 billion.¹⁴⁵
- Hamm has close ties with Doug Burgum, former governor of North Dakota and current secretary of the interior.¹⁴⁶ As secretary of the interior, Burgum seeks to undo Biden's regulations and open public lands to more drilling, which stands to benefit fossil fuel companies like Continental Resources.¹⁴⁷

Hamm benefits directly from Trump tax cuts, while ordinary people foot the bill.

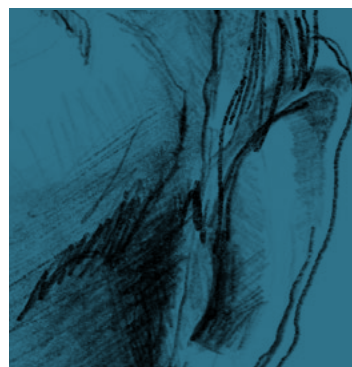
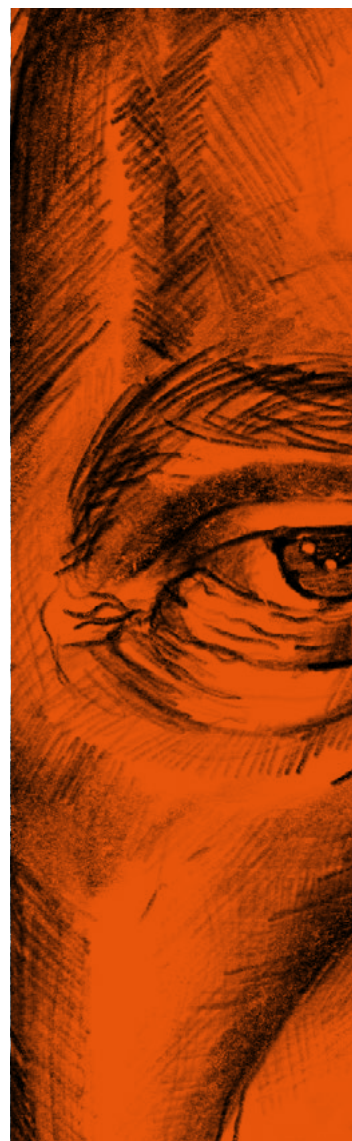
- In 2018, Continental Resources reported over \$714 million in immediate tax savings from Trump's corporate Tax Cuts and Jobs Act. Hamm was at Trump's side when he pitched his tax law to oil industry audiences.¹⁴⁸
- Fossil fuel companies are projected to receive at least \$170 billion in existing tax giveaways and push to preserve these tax breaks while the Trump administration slashes environmental protections.¹⁴⁹
- According to 2019 estimates, taxpayers pay over \$20 billion a year of our hard-earned tax dollars towards fossil fuel subsidies.¹⁵⁰





WHAT'S AT STAKE FOR OUR COMMUNITIES?

- Hamm pioneered a fracking technique for “horizontal drilling” into shale, allowing him to make his billions.¹⁵¹ However, shale oil and gas fracking may accelerate global warming.¹⁵² Research shows that shale-gas operations may have been responsible for more than half of the global increase in fossil fuel emissions, with North American operations possibly accounting for roughly 33% of the total rise in emissions from all sources worldwide between 2008-2014.¹⁵³
- Fracking operations are sited predominantly in poor and rural areas in Appalachia, Oklahoma, Kentucky, Virginia, Pennsylvania, and Texas. These communities suffer from devastating air, water, and land contamination as a result.¹⁵⁴
- Communities with higher numbers of elderly and low-income residents tend to be most vulnerable to groundwater pollution from fracking¹⁵⁵ and even face a higher risk of mortality from air pollutants.¹⁵⁶ Fracking chemicals have also been linked to impaired brain function and neurological diseases in children, with life-long effects.¹⁵⁷
- Estimates of health costs from fossil fuel-generated air pollution and climate change reach over \$820 billion each year in the United States.¹⁵⁸
- While fossil fuel billionaires like Hamm push to repeal portions of Biden’s landmark Inflation Reduction Act in favor of more tax cuts,¹⁵⁹ states around the country are poised to suffer from Trump’s freeze of federally funded programs intended to address the climate crisis.
- Georgia residents, already facing rising utility costs,¹⁶⁰ stand to lose relief if Trump’s freeze of cost-saving clean energy programs goes into effect.¹⁶¹
- As of February 2025, more than 30,000 farmers stand to lose an estimated \$1.9 billion in critical IRA grants that were already committed to reduce costs and keep their land healthy, with Texas farmers and rural businesses impacted the most.¹⁶²
- Repealing the IRA would cost America billions in economic damages¹⁶³ and nearly 790,000 jobs by 2030, with Texas, California, Pennsylvania, Florida, and Georgia at the most risk of job loss and increased energy costs.¹⁶⁴



GEORGE ZOLEY

George Zoley

Founder and executive chairman,
GEO Group, a private prison corporation

George Zoley is the founder and current executive chairman of the board of GEO Group, a “private prison behemoth”¹⁶⁵ that is the country’s largest operator of private prisons and detention centers (and one of the largest in the world).¹⁶⁶

- Compensation: Zoley had a total compensation of \$6,448,667 in 2024,¹⁶⁷ or about \$17,600 per day. Based on a 40-hour workweek, Zoley earned \$3,100 per hour. GEO Group’s stock is currently valued around \$4 billion.¹⁶⁸
 - » This stands in sharp contrast to the company’s ongoing legal fight to continue to skirt minimum wage laws and pay detainees who perform cleaning and other labor in GEO facilities *as little as \$1 per day*.¹⁶⁹
- Zoley is a longtime proponent of the privatization of government services, including firefighting, police, and prisons. He played a major role in building the case for private prisons in the 1980s and 90s.¹⁷⁰



POLITICAL DONATIONS TO TRUMP

- Zoley and GEO Group are longtime prolific donors to conservative and Republican causes, candidates, and to Trump’s presidential campaigns.¹⁷¹ Since 2019, Zoley and his wife have donated a total of more than \$348,000 to Trump campaigns and Trump-aligned PACs.¹⁷²
- In the 2024 election cycle, GEO Group’s corporate PAC maxed out its contributions to Trump.¹⁷³ GEO Group also used a subsidiary to donate a total of \$1 million to a pro-Trump super PAC.¹⁷⁴ This was part of over \$2 million in total contributed to “Republican PACs that accept unlimited donations” in the 2024 cycle.¹⁷⁵

- During the first Trump presidential run, GEO Group used a subsidiary to make a total of \$225,000 in contributions to the pro-Trump super PAC “Rebuilding America Now.” Shortly after taking office in 2016, the Trump administration rescinded an Obama-era policy to gradually phase out the use of private prisons by the federal government and awarded GEO Group with a large contract.¹⁷⁶

CONFLICTS OF INTEREST

- Zoley and GEO Group stand to directly benefit from the Trump administration’s anti-immigrant, deportation, and detention policies: In a November 2024 earnings call, Zoley said Trump’s immigration crackdown offers an “unprecedented opportunity,” with GEO potentially “doubling of all of our services.”¹⁷⁷
 - » According to Zoley, “we’ve taken several important steps to be prepared to meet that opportunity [...] to strengthen our capabilities to deliver expanded detention capacity, secure transportation, and electronic monitoring services to ICE and the federal government.”¹⁷⁸
- GEO Group already claims to be “the largest single contractor to ICE [U.S. Immigration and Customs Enforcement],” providing approximately 40% of ICE detention beds.¹⁷⁹
- GEO Group also claims to be the largest provider of ICE transportation services,¹⁸⁰ deporting people out of the U.S. According to Zoley, GEO “expects” an increase in the number of removal flights” which could generate \$40 million to \$50 million in annualized revenues.”¹⁸¹
- In February, ICE awarded a 15-year, \$1 billion contract to GEO Group to open and operate the Delaney Hall immigrant detention center in Newark, New Jersey, slated to be the “largest ICE processing facility and detention center on the East Coast.”¹⁸²
- Zoley is “making a killing from Trump’s current onslaught of immigrant persecution.”¹⁸³ 41% of GEO Group’s total revenues come from its work with ICE.¹⁸⁴ Zoley purchased over \$3 million in GEO stock in August 2024.¹⁸⁵ At the time, GEO shares were worth \$12.34 each; as of April 29, 2025, they were worth over \$31 each.¹⁸⁶ Zoley’s wealth (from GEO Group stock) has more than doubled since the election.
- According to Good Jobs First’s Subsidy Tracker, GEO Group has received a total of more than \$9 million in state and local subsidies since 2008, largely from Louisiana and Arizona.¹⁸⁷ GEO unsuccessfully attempted to completely avoid paying sales tax to Texas on purchases of supplies (including electricity) for 2011-2014.¹⁸⁸

Zoley is wielding his power to undermine due process and surveil our communities.

- Zoley and GEO Group stand to benefit from passage of the Laken Riley Act, which represents a significant deterioration of the concept of due process and is effectively a “sweetheart deal for the private prison industry.”¹⁸⁹ GEO would benefit from increased detention (re-opening idle facilities) *and* surveillance/monitoring.¹⁹⁰
- GEO Group runs the immigration detention and processing centers in rural Louisiana where both Mahmoud Khalil is being held after being abducted by federal immigration authorities on the basis of their speech, in a chilling precedent with broad implications for civil liberties in the U.S.¹⁹¹

- A recent profile in *The New York Times* details how GEO Group's increasing foray into digital surveillance technologies, including ankle monitors, smartphone apps, and watch-like devices – is ensnaring thousands of immigrants, boosting the company's profits, and facilitating the Trump administration's mass deportation ambitions.¹⁹²

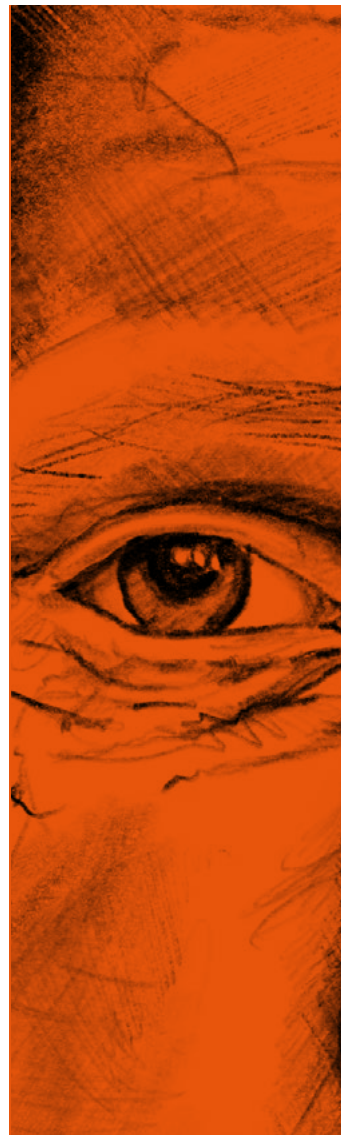
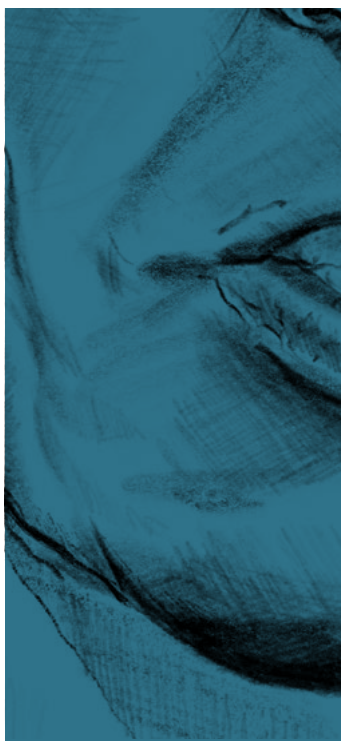
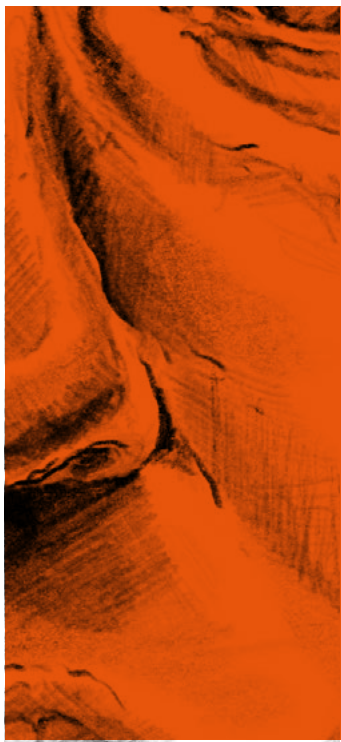
» "Geo Group's technology has repeatedly helped ICE officers carry out deportations [...] In January, ICE agents in Georgia tracked an immigrant to a job site and detained him, while another was grabbed outside a church [...] More recently, an immigrant in New Jersey received a call from a Geo Group employee asking him to step outside his home because the tracker was not getting a signal. Agents were waiting for him."¹⁹³



What's at stake for our communities?



- GEO Group is incentivized by profit to be a willing and enthusiastic partner in the Trump administration's mass incarceration, detention, and deportation plans. GEO Group has been and will continue to be a key force behind the targeting and criminalization of poor, working-class, marginalized communities – including immigrants.
- Part of GEO and Trump's apparent immigration strategy to ramp up detention capacity ("increasing capacity at existing facilities"¹⁹⁴) is to lower the standards under which immigrants are held in detention to allow for crowding more immigrants into each facility.¹⁹⁵ This comes after a track record of GEO Group being implicated in poor conditions and human rights abuses – including the use of solitary confinement and fatalities – of people detained in its facilities.¹⁹⁶



PETER THIEL

PETER THIEL

Co-founder of PayPal, tech industry venture capitalist, co-founder of big data firm Palantir

Net worth: \$20.3 billion as of May 5, 2025¹⁹⁷

Peter Thiel is a tech industry billionaire who co-founded PayPal and was an early big investor in Facebook. He is a current partner of a tech industry venture capital firm called Founders Fund and co-founded Palantir, a “CIA-backed big data startup”¹⁹⁸ that works in a number of industries, including defense, intelligence, finance, and increasingly healthcare.¹⁹⁹

- Thiel is also known for his political philosophy that greatly influences much of the tech industry. One of his biographers explains that Thiel “has been responsible for creating the ideology that has come to define Silicon Valley: that technological progress should be pursued relentlessly—with little, if any, regard for potential costs or dangers to society.”²⁰⁰
- He is a far-right libertarian who once wrote that he “no longer believe[s] that freedom and democracy are compatible” and blamed the increase in the social safety net and the extension of voting rights to women for this incompatibility.²⁰¹ He allegedly also defended apartheid as a student at Stanford, calling it “economically sound.”²⁰² Like Musk, Thiel has apartheid South Africa roots. He was born in Germany but lived as a child and was educated in a southern African city (now in Namibia, at the time a de facto colony of South Africa) that was known to still openly venerate Hitler.²⁰³



Thiel was one of Trump's biggest supporters during his 2016 presidential campaign and continues to have significant influence in the current administration.

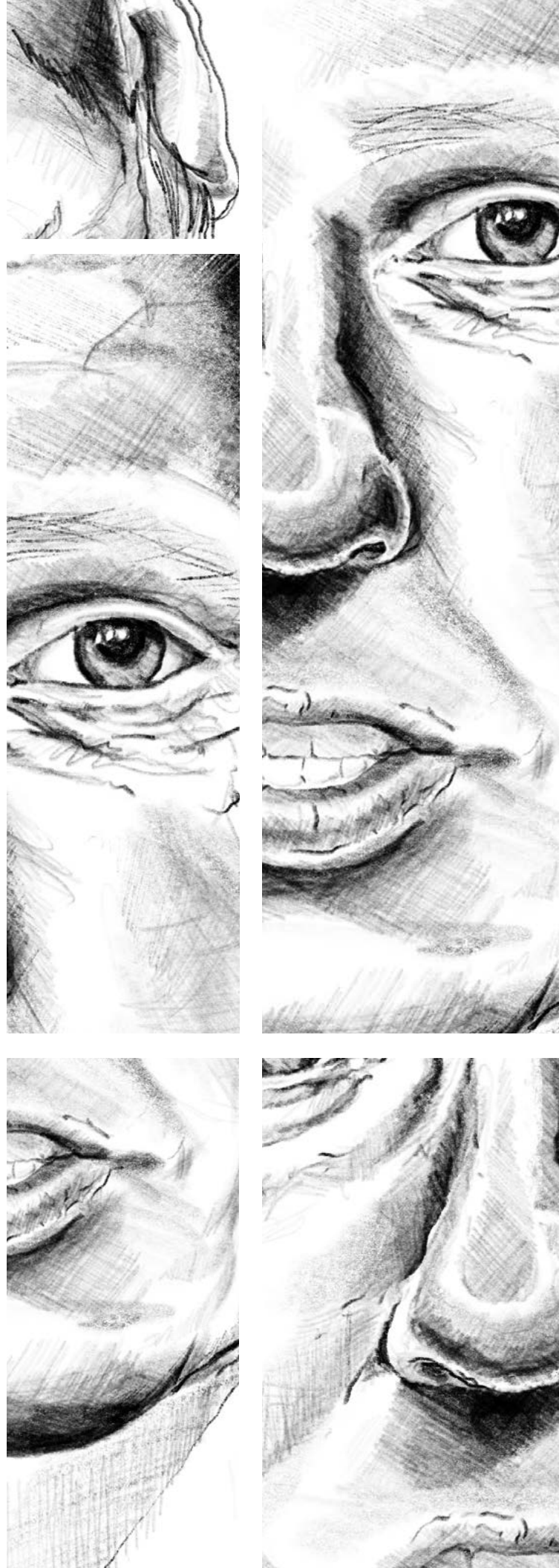
- Thiel donated an estimated \$1.5 million to pro-Trump groups during the 2016 campaign.²⁰⁴ He also served on Trump's transition team during his first term and was a delegate for Trump in California.²⁰⁵
- He was publicly critical of Trump's first term and reportedly did not donate to his re-election campaign in 2020 and pledged to not donate in 2024.²⁰⁶ However, he continues to have influence in the Trump administration. He also has many connections with Trump administration appointees, as well as personnel in DOGE.²⁰⁷ He is a key player in an ascendant group of tech billionaire oligarchs who have significant influence in the Trump administration, including fellow "PayPal Mafia" members Musk and David Sacks, Trump's "crypto czar."²⁰⁸
- Thiel has also helped shape Vice President JD Vance's career. Thiel is a mentor to and former employer of Vance; Thiel reportedly both made Vance into a tech investor, employing him in one of his venture capital firms, and helped influence Trump to choose him as his running mate.²⁰⁹
- He has been a mega donor for Republicans since 2000, giving nearly \$40 million to Republicans between 2018 and 2023.²¹⁰

Thiel is deeply connected with Musk and DOGE's project to dismantle the federal government and gain access to sensitive data, while also benefiting from billions in new and potential government contracts.

- Thiel's anti-democratic, libertarian philosophy has deeply influenced and helped create the vision underlying the Trump administration and DOGE's work dismantling federal agencies, attacking diversity and equity programs, pushing deregulation, and dismantling public aid.²¹¹
- Thiel has longstanding ties to many of DOGE's employees, and Palantir employees have been helping DOGE create new data systems, including accessing sensitive IRS and other data.²¹²
- Thiel's Palantir was originally funded in large part by the CIA, and its work over the last 20 years primarily focused on providing data analysis tools and software to military, intelligence, and police agencies. The often secretive company has made billions from government contracts.²¹³ They reported \$1.2 billion in revenue from government contracts for 2024 and are expecting even more revenue from the government in 2025, estimating over \$2.6 billion.²¹⁴
 - » After Trump was elected, Palantir stock rose by 90%.²¹⁵
- Palantir has provided predictive data analytics services to police departments – including New Orleans, Los Angeles, and New York City – that perpetuated and even justified racist policing practices.²¹⁶

Thiel's company Palantir is providing technology that has fueled Trump's deportation machine.

- Palantir's work includes providing data tools for tracking immigrants and supporting raids: During the first Trump administration, Palantir worked with ICE, providing digital profiling tools to help the administration's anti-immigrant policies and deportations. Their technology was considered "mission-critical" to ICE. This included helping the Trump administration carry out some of its biggest immigration raids and find the parents and other family members of unaccompanied children who crossed the border in order to prosecute them as smugglers, separate them from their children, and deport them. The company helped ICE arrest hundreds of people.²¹⁷
 - » They continued to have ICE contracts into the Biden administration, reportedly receiving more than \$1 billion over the last four years (many but not all of those contracts were for immigration enforcement).²¹⁸
 - » There are longstanding federal policies that limit how surveillance technology is used against immigrants, but the Trump administration can lift those.²¹⁹





WHAT'S AT STAKE: HOW OUR COMMUNITIES ARE UNDER THREAT

Trump's 2017 tax law gave away trillions to the ultra-wealthy and big corporations, increased the deficit, and failed to generate any significant economic benefits to workers and families. Trump and Congressional Republicans now seek to give at least \$5 trillion in new tax cuts to billionaires and corporations.²²⁰ Trump's oligarchs are attempting to call the shots to enrich themselves at the expense of us all.

If enacted, Trump and Republicans' trillion-dollar cuts would devastate communities around the country — increasing child poverty, taking away life-saving health care, and ripping families apart through mass deportation. To secure massive tax breaks for the wealthiest, they plan to:

- Cut Medicaid by up to \$880 billion,²²¹ which could result in millions losing healthcare coverage and cutting funding that 72 million people rely on. This includes 30 million children, nearly 10 million adults with disabilities, and 8 million lower-income seniors.²²²
- Cut at least \$230 billion from the Supplemental Nutrition Assistance Program (SNAP), which would result in higher food insecurity rates.²²³

- Make unspecified cuts to funding for K-12 education, Pell Grants, medical research, transportation and flight safety, clean air and water projects, and more.²²⁴
- Divert hundreds of billions of dollars to ramp up mass deportations. This could give Immigration and Customs Enforcement a blank check to meet Trump's arbitrary quotas while they target individuals in churches, schools, courthouses, and conduct home raids.²²⁵ This reconciliation bill could also create a 10-year, multi-billion dollar slush fund for the border wall.²²⁶

WE URGE CONGRESS TO:

- Oppose the extension of Trump's 2017 tax bill, which gave away trillions to the ultra-wealthy and big corporations, increased the deficit, and failed to generate any significant economic benefits to workers and families.
- Protect and fully fund vital programs working families rely on, including Medicaid, Medicare, Affordable Care Act benefits, Pell grants, nutrition programs, and more.
- Oppose any new funding to ramp up mass deportation operations and instead support legislation that reflects a more humane and practical approach to immigration.

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