



GOP megadonor David Koch steps down from Koch Industries due to declining health

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Washington (CNN) Republican megadonor and billionaire David Koch is stepping down from his role at Koch Industries and other organizations due to declining health, his brother, Charles, announced on Tuesday.

In a letter to all employees of the company, Charles, who serves as chairman and CEO, said that issues that led to a 2016 hospitalization have not been resolved and "his health has continued to deteriorate." He did not provide further details as to his brother's condition.

"As a result, he is unable to be involved in business and other organizational activities. Because of this, David will be retiring from his responsibilities at Koch and other organizations," the letter states.

Outside of Koch Industries, the brothers are deeply involved in philanthropy and politics, bolstering conservative organizations that include Americans for Prosperity and the Cato Institute.