



If not a Koch bro, can the Libertarians find a sugar daddy?

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A disputed Daily Caller story claiming the Koch brothers pledged to bankroll New Mexico Gov. Gary Johnson's presidential campaign sent a momentary thrill to the Libertarian Party.

Could it be that the party of free markets would finally get a fat wad from a very visible hand?

Perhaps not: A few hours after it was posted Thursday, Johnson and a Koch Industries spokesperson dumped cold water on the story (although the Daily Caller report later doubled down, citing a "source with a leadership position in the Libertarian Party.")

Wes Benedict, the Libertarian Party's executive director, told CNBC.com that he had no knowledge of any Koch money pledge to Johnson — or, for that matter, anyone else in the party.

"All I know is what I saw in some press stories," said Benedict. "They haven't contributed to the Libertarian Party in 30 years, so it would be new if they would help."

So that seemed to settle it: no Koch for the pot candidate.

Even still, Benedict said, he is hopeful that a Libertarian megadonor will emerge this cycle, owing to the broad voter dislike of the two presumptive major party nominees.

"I think there will be some donors who put in a half million or more to a super PAC," Benedict predicted.

Libertarian Party delegates will elect their presidential and vice presidential nominees during their four-day convention starting Thursday in Orlando, Florida. Johnson, the 2012 nominee, is positioned to win again. Campaign and party officials say they expect donor interest to immediately pick up afterward.

In a statement knocking down the Koch story Thursday, Joe Hunter, Johnson's spokesman, said: "We won't comment specifically on those who may or may not be considering lending support to

Gov. Johnson. We are hearing from a wide range of groups and individuals who are interested in the governor and our campaign."

However, two of the more high-profile (little 'l') libertarian donors, PayPal founder Peter Thiel and banker Andy Beal, have already thrown their support to Donald Trump. Four years ago, both men had contributed to the Republican presidential campaign of Ron Paul. There was some guarded hope among Libertarian leaders that without another Paul-like figure in the race, the two donors might consider opening their billfolds for a third party. Beal has been a reliable contributor to the party over the years but endorsed Trump in February.

So who's left to make it rain on the plains of John Maynard Keynes?

In 2013, the pro-Ron Paul Purple PAC, led by The Cato Institute founder Ed Crane, made a \$400,000 ad buy to an outside spending group supporting the Virginia gubernatorial campaign of Libertarian candidate Robert Sarvis. By all recollection, it amounted to the largest single donation made in support of a Libertarian Party candidate. Crane had once served as campaign spokesman for the 1980 Libertarian Party ticket that featured David Koch as its vice presidential nominee.

According to its latest FEC filing, Purple PAC had a little more than \$1 million cash on hand at the beginning of this year. Crane did not respond to requests for comment sent to his personal email and through a Cato spokesperson.

The Libertarian Booster PAC, an organization founded by Benedict, also made a five-figure donation to Sarvis' campaign that year, which rankled some conservatives. One of the PAC's major contributors is Joe Liemandt, a Texas software entrepreneur who was the most significant supporter of Johnson's 2012 presidential campaign. Liemandt has also supported Democrats, and was a six-figure donor for President Barack Obama's 2012 campaign. Some on the right later accused the Libertarian Booster PAC, working at the behest of Liemandt to help Sarvis in order to split the Republican vote and hand the election to the Democratic victor, Gov. Terry McAuliffe. The PAC suspended its activities in 2014.

It stands to reason that Liemandt may again be Johnson's most promising financial backer if he were to win the nomination. A phone message left through his assistant was not returned. Chris Rufer, a wealthy owner of a California tomato processor, has also been a reliable six-figure donor to libertarian causes.

And if not for the living, perhaps the Libertarian Party's patrons will come from beyond the grave. The party has had luck digging there in the past.

Upon his passing in 2007, a Tennessee man named Raymond Groves Burrington bequeathed more than \$200,000 to the Libertarian National Committee from his estate. Since the FEC limits how much an individual can donate to a party in an election cycle, the total was held in escrow, to be doled out in max-contribution allotments. Earlier this year, the Libertarian National Committee filed a federal lawsuit against the FEC to gain immediate access to the \$235,000 that had been bequeathed by another decedent, Joseph Shaber. That case is pending.

Meanwhile, Johnson has some past dues he needs to address.

In April, the FEC determined that Johnson owed the Treasury Department \$332,191 for 2012 matching funds that were considered nonqualified. The campaign did not respond to questions about the status of this payment.