Heinrich: Supreme Court decision "a victory for corporate fat cats"

By MATTHEW REICHBACH 1/21/10 7:04 PM DIGG I TWEET

Congressman <u>Martin Heinrich</u> blasted the U.S. Supreme Court decision to <u>allow unlimited</u> <u>corporate donations to political campaigns</u>, saying in a statement that the decision "is a victory for corporate fat cats, but it's lousy for average New Mexicans."

"Imagine what will happen when our biggest banks are allowed to shovel money into campaigns that undermine efforts to create greater responsibility and accountability on Wall Street," Heinrich continued. "This kind of scenario is simply unacceptable. I will work with my colleagues in the House to put Democracy back in the hands of the American people."

The decision also allowed unions the same freedom as corporations.

Others theorized what the decision could do to spending in political campaigns.

"Now the spigot has been opened even further for corporations, trade groups and unions to use as much money as their hefty bank accounts can muster to aid or attack a federal candidate," said Sheila Krumholz, the Center for Responsive Politics' executive director. "Such action could potentially come in the eleventh hour of a campaign when the target may not be capable of an effective response, for want of time, funds or both."

Conservatives, like the Cato Institute, called it "a major blow for free speech."

"While the Court has long upheld campaign finance regulations as a way to prevent corruption in elections, it has also repeated that equalizing speech is never a valid government interest," Ilya Shapiro said in a blog post for the Cato Institute.