

Obama gives ruling thumbs down; others see a restoration of rights

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WASHINGTON - President Obama on Thursday called the Supreme Court's campaign finance decision a victory for big oil, Wall Street banks, health insurance companies and other powerful interests.

The court has given "a green light to a new stampede of special interest money in our politics," he said. He pledged to work with Democrats and Republicans in Congress to come up with a "forceful response" to the high court's action.

The ruling marks a triumph for groups that have fought provisions of the McCain-Feingold law regulating campaign contributions, formally known as the Bipartisan Campaign Finance Reform Act of 2002.

Sen. Mitch McConnell of Kentucky, the Senate Republican leader who filed the first lawsuit challenging McCain-Feingold, praised the court for "restoring the First Amendment rights" of corporations and unions. "By previously denying this right, the government was picking winners and losers," he said.

Sen. John McCain, R-Ariz., who co-wrote the 2002 campaign law with Sen. Russell Feingold, D-Wis., said he was disappointed by the decision.

Feingold went further, calling it "a terrible mistake" and saying it ignored "important principles of judicial restraint and respect for precedent."

"Presented with a relatively narrow legal issue, the Supreme Court chose to roll back laws that have limited the role of corporate money in federal elections since Teddy Roosevelt was president," Feingold said.

Both senators noted, though, that the court had retained the law's ban on so-called soft money contributions.

Legal scholar Ilya Shapiro of the libertarian Cato Institute said the ruling was a good thing. "More spending -- more political communication -- leads to better informed voters," he said.

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