

August 3, 2021

Dear Senator:

As investors, we encourage our portfolio companies to account for the full impact of their business on society. However, we know that the issues on which we engage with companies—such as climate change, racial justice, workers’ rights, and health equity - are systemic in nature and require strong democratic structures that serve the public interest, and voting laws that ensure full, equitable political participation by our citizenry. For this reason, we the undersigned investors support the *For the People Act*.

Baseless claims of voter fraud following the 2020 election led to the January 6th insurrection at the capitol where several lost their lives and dozens were seriously injured. The false narrative of a stolen election has been used to justify an alarming and ongoing wave of restrictive state-level voting laws that disproportionately impact people of color. This assault on democracy comes as the COVID-19 pandemic lays bare pervasive racial inequities in our financial, health, labor and education systems. The *For the People Act* intends to safeguard democratic structures by expanding voting opportunities, banning discriminatory gerrymandering and promoting transparency regarding campaign finance.¹

As investors, we are deeply concerned about the deterioration of voting rights in this country, and the political instability and erosion of democracy that will result. The *For the People Act* will create a level playing field for all Americans to exercise their Constitutional right to vote, and help fortify our democracy, leading to a stable economic environment in which business will thrive. It’s clear that the investor community wants a climate in which corporate political engagement is transparent, accountable, and soundly managed as evidenced by the [record number](#) of shareholder proposals calling for disclosure around political activities that passed at annual meetings this spring.

While support is building among legislators and the public for the Act, opponents like the U.S. Chamber of Commerce (U.S. Chamber) are aggressively attempting to thwart its passage. The U.S. Chamber is one of the nation’s largest lobbying groups and spenders of “dark money” on elections, and the *For the People Act* would threaten its ability to funnel money into the political system without accountability. Whereas, the *For the People Act* would help to expose dark money in our political system with the goal of limiting the influence big money has on our government.

The U.S. Chamber’s position, purporting to represent its corporate members, runs directly counter to the demands of the public. Across the country, the effort to restrict the vote is underway, with a wave of bills moving through state legislatures and becoming law. Meanwhile, companies continue to make statements in support of protecting voting rights. Expectations for corporations and their leadership around engaging in societal issues are changing. A [recent poll](#) from diversity, equity and inclusion strategy firm Paradigm and the Harris Poll found that “two-thirds of Americans want companies to speak out more publicly on issues of racial injustice.” Additionally, a majority said they would hold employers accountable if they did not, a figure that is higher among younger workers who are especially engaged in social justice issues.

As investors who call on the world’s most powerful corporations to address their impacts on people and planet, we are fundamentally at odds with the U.S. Chamber’s position. For the stability of our

¹ We are concerned that the current paper ballot mandate in the *For the People Act* will exclude voters with disabilities and urge Congress to address the unintended consequences of this mandate per the recommendations of [disability advocates](#).

democracy, the protection of the public interest and the good of the business community and our economy, we urge you to pass the *For the People Act*.

Signed,

Adasina Social Capital	Adrian Dominican Sisters, Portfolio Advisory Board
American Baptist Home Mission Society	Boston Impact Initiative Fund
Change Finance, PBC	Clean Yield Asset Management
Comitato Lady Lawyer Village	Congregation of Sisters of St. Agnes
Congregation of St. Joseph	CorpGov.net
CREA: Center for Reflection, Education and Action	Daughters of Charity, Province of St. Louise
Daughters of the Holy Spirit, Putnam, CT	Domini Impact Investments LLC
Dominican Sisters ~ Grand Rapids	Dominican Sisters of Mission San Jose
Dominican Sisters of Sparkill	Felician Sisters of North America
Figure 8 Investment Strategies	Friends Fiduciary Corporation
FSPA	Greenvest
Harrington Investments, Inc.	Impact Investors, Inc.
Interfaith Center on Corporate Responsibility	Investor Advocates for Social Justice
JSA Sustainable Wealth Management	Maryknoll Fathers and Brothers
Maryknoll Sisters	Mercy Investment Services, Inc.
Michael W. Frerichs, Illinois State Treasurer	Newground Social Investment
Nia Impact Capital	NorthStar Asset Management
Northwest Coalition for Responsible Investment	Nugent Properties, Inc
Office of the General Treasurer, State of Rhode Island	Oxfam America
Reform Pension Board	Region VI Coalition for Responsible Investment
Robert F. Kennedy Human Rights Compass Investor Program	Seventh Generation Interfaith
SharePower Responsible Investing	Sisters of Bon Secours, USA
Sisters of Charity of Saint Elizabeth	Sisters of Charity, BVM
Sisters of Mary Reparatrix	Sisters of Notre Dame de Namur Base Communities

Sisters of Saint Joseph of Chestnut Hill,
Philadelphia, PA

Sisters of St. Dominic of Caldwell, NJ

Sisters of St. Francis of Philadelphia

Sisters of St. Joseph of Springfield

Sisters of the Humility of Mary

Sisters of the Presentation of the BVM of
Aberdeen SD

Socially Responsible Investment Coalition

The Sustainability Group of Loring, Wolcott &
Coolidge

Trusteam Finance

Unitarian Universalist Service Committee

Wisconsin State Treasurer Sarah Godlewski

Zevin Asset Management

Sisters of St. Dominic of Blauvelt, New York

Sisters of St. Dominic Socially Responsible
Investment Committee

Sisters of St. Joseph of Boston

Sisters of the Holy Hames of Jesus and Mary

Sisters of the Precious Blood

Sisters of the Presentation, Dubuque, IA

Sustainable Advisors Alliance LLC

Trillium Asset Management

Umsizi Fund

Washington State Treasurer Mike Pellicciotti

Your Best Path, LLC