



LCV – (0:30 AD) “FIVE TIMES” RESEARCH BACKUP

VISUAL	AUDIO	RESEARCH BACKUP
<p>How does someone in public office make MILLIONS?</p> <p>Burr, grinning, in front of a fancy chandelier</p> <p>SENATOR RICHARD BURR</p> <p>Animated bar chart, showing growth of Burr’s estimated net worth from \$506K to \$2.6 million</p> <p>420% INCREASE IN WEALTH <i>Opensecrets.org, accessed 10/25/16 (estimated)</i></p>	<p>How does someone in public office make millions? Ask our senator Richard Burr.</p> <p>Burr’s net worth has gotten five times bigger while he’s been in Congress. Five times.</p>	<p>2004 – 2014: Burr’s Net Worth Grew Fivefold. According to Open Secrets, Burr’s net worth in 2004 was an estimated \$506,011. His net worth in 2014 was an estimated \$2,636,270. Therefore, his estimated net worth in 2014 was 5.2 times as big as it was in 2004. [Open Secrets, accessed 10/25/16]</p> <p>CBS News: “Burr Has Made A Lot Of Money While Serving In The Senate, And His Financial Disclosures Bear That Out.” In September 2016, CBS News reported, “Burr has made a lot of money while serving in the Senate, and his financial disclosures bear that out. Burr’s average estimated net worth has increased more than fivefold since he joined the Senate, from a little more than half a million dollars in 2004 to \$2.6 million in 2014. Analysis by the Center for Responsive Politics found that this growth over the decade was due in part to ‘a relatively aggressive management strategy’ of Burr’s personal stock holdings. Burr’s Senate office confirmed that he has a financial advisor who manages his portfolio but that his investments are not in an official blind trust. The office also pointed out that Burr is ‘one of the few Senators to provide specific dollar amounts for his transactions...in order to provide complete transparency.’” [CBS News, 9/2/16]</p>
<p>Two men in suits, shaking hands in a hallway</p> <p>BURR 1 of only 3 senators to vote AGAINST STOCK ACT to BAN INSIDE TRADING <i>Senate Vote 14, 2/2/12</i></p>	<p>No wonder Burr voted against the ban on insider trading in Congress.</p>	<p>Burr Voted Against STOCK Act, Legislation That Prohibited Congressional Insider Trading. In February 2012, Sen. Burr was just one of three senators to vote against the STOCK Act, a “bill that cracks down on alleged congressional insider trading — legislation that was strongly endorsed by President Barack Obama in his State of the Union address ... The bill would help ensure lawmakers and congressional aides don’t profit from nonpublic information by applying insider trading laws already on the books to Capitol Hill.” The bill passed 96-3. [Politico, 1/30/12; S.2038, Vote 14, 2/2/12]</p> <p>Senate “Easily Passed” The STOCK Act, Which “Sail[ed] Through The Senate On A 96-3 Vote.” In February 2012, Politico reported, “The Senate broke through its usual gridlock on Thursday and easily passed a politically popular bill that would ban insider trading for lawmakers and their staffs. After days of bickering over amendments, the STOCK Act sailed through the Senate on a 96-3 vote and now heads to the House, where Majority Leader Eric Cantor (R-Va.) has pledged to bring the bill to the floor next week. Sens. Tom Coburn (R-Okla.), Richard Burr (R-N.C.) and Jeff Bingaman (D-</p>



		<p>N.M.) were the only no votes.” [Politico, 2/2/12]</p> <p>CBS’s 60 Minutes: “It Was Legal For Members Of Congress To Trade Stock Based On Non-Public Information Gathered During The Course Of Their Duties.” In June 2012, CBS’s 60 Minutes program stated, “Congressmen and senators are expending much of their time and energy right now raising the millions of dollars in campaign funds they’ll need just to hold onto a job that pays \$174,000 a year. Few of them are doing it for the salary, and all of them will say they’re doing it to serve the public. But there are other benefits — power, prestige, and the opportunity to become a Washington insider with access to information and connections that no one else has, in an environment of privilege where rules that govern the rest of the country don’t always apply to them. When we first broadcast this story in November [2011] it was legal for members of Congress to trade stock based on non-public information gathered during the course of their duties — this story would change that.” [CBS News, 6/17/12]</p> <p>The STOCK Act Prohibited The Use Of Nonpublic Information Accessed In Congress For Personal Profit. In September 2016, CBS News reported, “The legislation was a direct result of a CBS News 60 minutes investigation in November of 2011 that exposed how members of Congress and staff legally traded stocks based on nonpublic information that they had exclusive access to. The STOCK Act prohibits the use of that information for private profit. It also amended the Commodity Exchange Act, which dictates reporting of financial transactions on a more frequent and immediate basis – now within forty-five days of a trade.” [CBS News, 9/2/16]</p>
<p>Burr image Stock portfolio sheet</p> <p>RICHARD BURR \$39,451.14 Oil & Gas Stocks <i>Senate Financial Disclosures, Richard Burr 2013 Annual Report</i></p>	<p>See, Burr invested heavily in oil and gas stocks.</p>	<p>2013: Burr Reported Nearly \$40,000 In Oil And Gas Stocks. Richard Burr’s 2013 personal financial disclosure revealed that he had invested \$39,451.14 in oil and gas stocks (Chesapeake Energy, Cloud Peak Energy, and Devon Energy). [Senate Financial Disclosures, Richard Burr 2013 Annual Report]</p> <p><i>NOTE: McClatchy reported that Burr had his wife owned more than \$100,000 in energy stocks. The 2013 annual personal financial disclosure shows – as mentioned above – that Burr owned \$39,341.14 in oil and gas stocks, while his wife, Brooke, owned \$103,779.35 in oil and gas stocks.</i></p>
<p>Backdrop of oil rig</p> <p>BURR VOTES \$24 billion in Tax Breaks for Oil Companies</p>	<p>And voted them billions in tax breaks.</p> <p>They do well.</p>	<p>2012: Burr Voted Against Repealing \$24 Billion In Tax Breaks For The Five Largest Oil Companies To Fund Extension Of Alternative Energy Tax Credits. In March 2012, Burr effectively voted against a bill that would, according to the Evansville Courier and Press, “end several tax breaks worth</p>



<p><i>Senate Vote 63, 3/29/12; Evansville Courier and Press 4/1/12</i></p> <p>Burr, grinning, in front of a fancy chandelier</p> <p>Animated bar chart, showing growth of Burr's estimated net worth</p> <p>Time for Burr to go.</p>	<p>Burr does better.</p> <p>It's time for Burr to go.</p>	<p>\$24 billion over ten years for the five largest oil companies: BP, Chevron, ConocoPhillips, Exxon Mobil and Shell. More than half of the savings would be allocated to deficit reduction, with the remaining \$11 billion used for tax credits to promote natural gas and propane as vehicle fuels, make U.S. homes more energy-efficient and spur the production of renewable and alternative fuels to reduce U.S. consumption of fossil fuels." The vote was a motion to end debate on the bill, which failed 51 to 47. [Senate Vote 63, 3/29/12; Evansville Courier and Press, 4/1/12]</p>
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