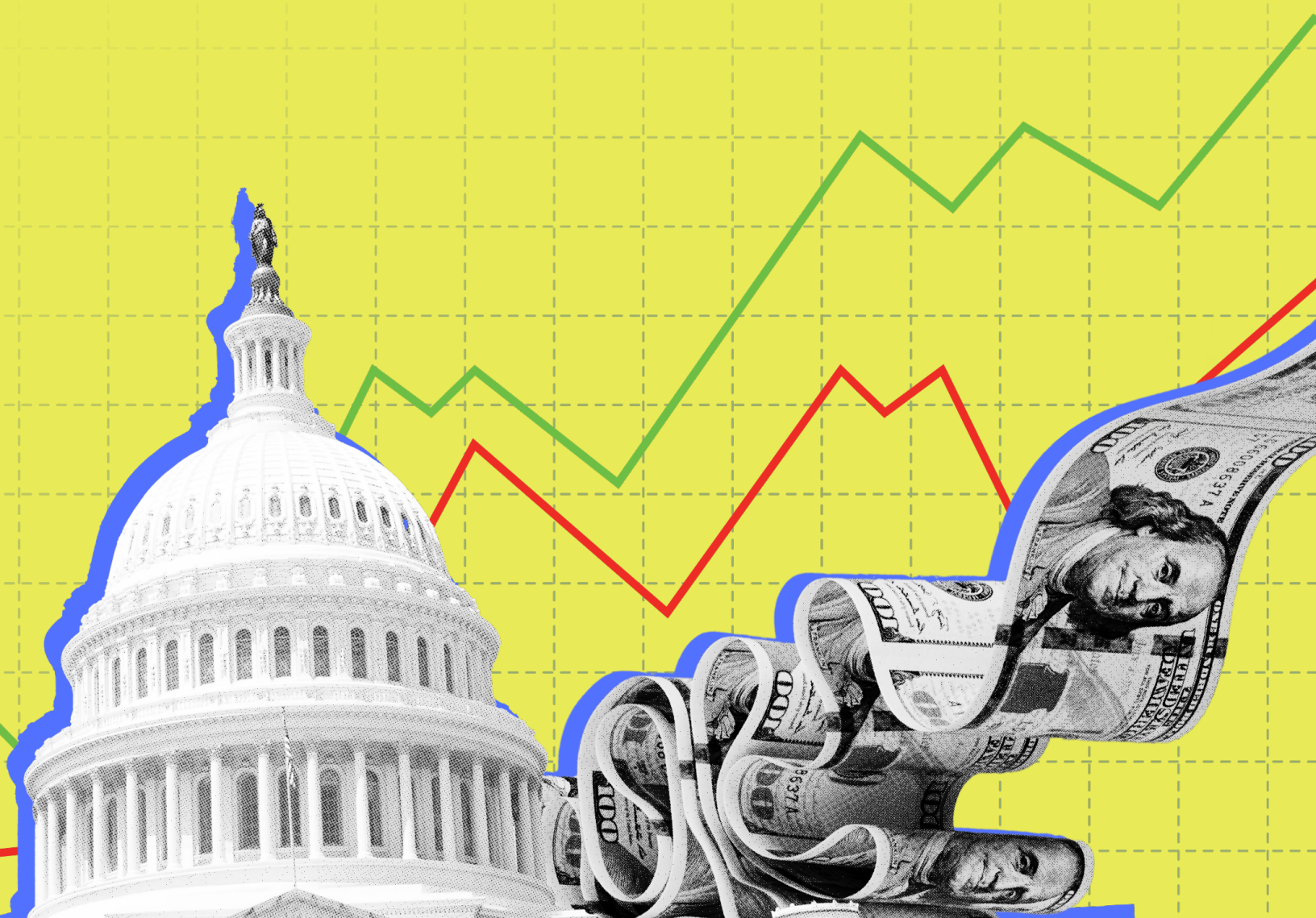
UPDATED SPECIAL REPORT:

Key House Republicans Rake in PAC Money from Corporations They Voted to Give Massive Tax Breaks to

UNRIG OUR E¢ONOMY



NEW: This report has been updated to include new donations members reported on their July quarterly FEC filings (or pre-primary filings, where applicable). Updated donation amounts and new donors are indicated in bold and highlighted.

One year ago, House Republicans voted to pass the Republican Tax Law, which gave massive tax breaks to corporations and the ultra-wealthy and paid for it by making historic cuts to Medicaid, SNAP, and clean energy. Now, corporations are cashing in while working families are left paying more at the doctor's office, at the grocery store, and on their utility bills.

Thanks to the tax law, corporations are receiving significant tax breaks and paying low effective tax rates – well below the statutory 21% rate and in some cases near or even below 0%. The law extended key corporate tax breaks like 100% bonus depreciation and full research and development expensing that allow companies to claim hundreds of millions in additional tax breaks.

Since the law passed, House Republicans who voted for the law are raking in corporate PAC donations to their campaigns from companies receiving tax breaks under the law. This report details how these corporate PACs are bankrolling the campaigns of select House Republicans to the tune of tens of thousands of dollars. Thanks to the Republican Tax Law, corporations are receiving tax breaks, House Republicans are getting campaign cash, and working families are getting stuck with the bill.

This report covers campaign contributions to Reps. Mariannette Miller-Meeks (IA-01), Mike Lawler (NY-17), Juan Ciscomani (AZ-06), Tom Kean Jr. (NJ-07), Rob Bresnahan (PA-08), Brad Finstad (MN-01), and Monica De La Cruz (TX-15), with spotlights on donations from companies hurting local communities and raising energy rates, including 3M, ConEd, FirstEnergy, and Xcel Energy.

METHODOLOGY NOTE: The data in this report are based on FEC records of these members' campaign, leadership PAC, and joint fundraising committee contributions from July 4, 2025 (when the law was signed) through Q2 of 2026 (including pre-primary filings, where applicable), as well as the Institute on Taxation and Economic Policy (ITEP)'s analysis of corporations receiving tax breaks and paying low tax rates under the Republican Tax Law. Companies included in the tables below appeared in both the FEC records and on ITEP's list. New donations from July filings may not yet be reflected in the hyperlinks included in each table; those donations can instead be found directly on the members' July filings.

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CONGRESSWOMAN MARIANNETTE MILLER-MEEKS (IA-01)

Congresswoman Mariannette Miller-Meeks (IA-01) has taken at least $105,000 in contributions from PACs of corporations that are receiving tax breaks thanks to her vote.

Company	Contribution Total	Reported Federal Tax Rate	Additional Information on Tax Savings
3M	$7,500	-6.05%	$140 million in depreciation deductions
AT&T	**$8,000**	4.60%	$1 billion in depreciation deductions
Alliant Energy	$5,000	1.51%	$232 million in depreciation deductions
Molina Healthcare	**$6,000**	7.07%	
Trinity Industries	$3,000	0.78%	$187.5 million in depreciation deductions
Walmart	**$5,000**	9.54%	$1.8 billion in depreciation deductions
General Dynamics	$2,500	8.48%	
Sempra Energy	$2,500	-2.11%	$527 million in depreciation deductions
Amazon.com	$2,000	1.37%	$6.5 billion in depreciation deductions
Edison International	**$5,500**	0.00%	$336 million in depreciation deductions
Entergy	**$3,000**	0.15%	$732.2 million in depreciation deductions
Labcorp Holdings	**$3,000**	9.13%	$39 million in depreciation deductions; $96.5 million in R&D expensing
Williams	$2,000	2.86%	$615 million in depreciation deductions
Honeywell International	**$3,500**	-12.30%	$155 million in depreciation deductions; $29 million in R&D expensing
Ameriprise Financial	$1,000	14.34%	
Cummins	$2,000	6.31%	$68 million in depreciation deductions; $129 million in R&D expensing
Delta Air Lines	$1,000	0.16%	$799 million in depreciation deductions
Elevance Health	$1,000	13.27%	
Lockheed Martin	$1,000	-6.05%	$140 million in depreciation deductions

cont. Congresswoman Mariannette Miller-Meeks (IA-01)

Company	Contribution Total	Reported Federal Tax Rate	Additional Information on Tax Savings
Nucor	**$3,500**	14.25%	$195 million in R&D expensing
RTX	**$2,000**	1.20%	
T-Mobile US	$1,000	0.38%	$525 million in depreciation deductions
Ameren	**$1,000**	-7.3%	$372 million in depreciation deductions
American Electric Power	**$1,000**	-5.69%	$516 million in depreciation deductions
Amgen	**$2,500**	11.71%	
Ball	**$10,000**	12.61%	$34 million in depreciation deductions; $233 million in R&D expensing
Dominion Energy	**$5,000**	-16.61%	$679 million in depreciation deductions
Exxon Mobil	**$5,000**	1.31%	$546 million in depreciation deductions
FirstEnergy	**$5,000**	4.47%	$500 million in depreciation deductions
Leidos Holdings	**$1,000**	0.27%	$331 million in R&D expensing
Southern	**$2,500**	2.73%	$406 million in depreciation deductions
Xcel Energy	**$1,000**	-0.34%	$579 million in depreciation deductions

Corporate Spotlight: 3M

Miller-Meeks voted to give 3M tax breaks and took thousands of dollars from its corporate PAC even after the company had to pay a settlement for polluting Iowans' drinking water with cancer-causing "forever chemicals."

- More than 50 municipalities across Iowa, including in IA-01, joined a class action lawsuit against 3M and won millions in settlement money as a result of 3M's products polluting their drinking water supply.
- 3M has even been accused of knowing its products contained toxic compounds and covering it up.
- New reporting highlights that Iowa is facing one of highest cancer rates in the nation and is one of only three states where cancer rates are rising.
- This also comes as Miller-Meeks' tax law is ripping away health coverage from tens of thousands of Iowans and putting rural Iowa health care providers at risk of closure.

CONGRESSMAN MIKE LAWLER (NY-17)

Congressman Mike Lawler (NY-17) has taken at least $50,000 in contributions from PACs of corporations that are receiving tax breaks thanks to his vote.

Company	Contribution Total	Reported Federal Tax Rate	Additional Information on Tax Savings
Bank of America	$5,000	11.51%	
Edison International	$5,000	0.00%	$336 million in depreciation deductions
NextEra Energy	$4,000	3.25%	$816 million in depreciation deductions
Williams	**$4,500**	2.86%	$615 million in depreciation deductions
Citigroup	$2,500	-5.73%	$34 million in depreciation deductions; $233 million in R&D expensing
Morgan Stanley	$5,000	14.59%	$360 million in depreciation deductions
Ameriprise Financial	**$3,500**	14.34%	
Goldman Sachs Group	$2,000	6.58%	
Amgen	**$2,000**	11.71%	
Carrier Global	$1,000	14.98%	
Consolidated Edison	$1,000	1.30%	$481 million in depreciation deductions
Molina Healthcare	$1,000	7.07%	
Upbound Group	$1,000	-16.09%	$97 million in depreciation deductions
Walmart	**$2,500**	9.54%	$1.8 billion in depreciation deductions
Exxon Mobil	**$2,500**	1.31%	$546 million in depreciation deductions
J.P. Morgan Chase	**$5,000**	5.68%	$2.7 billion in depreciation deductions
Visa	**$2,500**	11.87%	

Corporate spotlight: Consolidated Edison (ConEd)

Despite paying just a 1.3% tax rate under Mike Lawler's tax law and giving PAC money to Lawler's campaign, ConEd is jacking up utility rates for NY-17 residents who can't afford to keep paying more.

- In February 2026, ConEd raised New Yorkers' monthly electricity rates by 10.8% and monthly natural gas rates by 16.8%.
- Thanks to its cuts to clean energy, Lawler's tax law is only going to continue sending New Yorkers' energy costs skyrocketing in the years to come.

CONGRESSMAN JUAN CISCOMANI (AZ-06)

Congressman Juan Ciscomani (AZ-06) has taken at least $59,500 in contributions from PACs for corporations that are receiving tax breaks thanks to his vote.

Company	Contribution Total	Reported Federal Tax Rate	Additional Information on Tax Savings
RTX	$8,000	1.20%	
Honeywell International	$5,000	-12.30%	$155 million in depreciation deductions; $29 million in R&D expensing
Lockheed Martin	$4,500	7.45%	$141 million in depreciation deductions
Delta Air Lines	$4,000	0.16%	$799 million in depreciation deductions
CVS Health	$3,500	-3.88%	
General Dynamics	**$6,000**	8.48%	
Entergy	$2,000	0.15%	$732.2 million in depreciation deductions
Leidos Holdings	$2,000	0.27%	$331 million in R&D expensing
Norfolk Southern	$2,000	11.42%	$224 million in depreciation deductions
Southern	$2,000	2.73%	$406 million in depreciation deductions
Amazon.com	**$2,000**	1.37%	$6.5 billion in depreciation deductions
Citigroup	$1,000	-5.73%	$34 million in depreciation deductions; $233 million in R&D expensing
Huntington Ingalls Industries	$1,000	-0.64%	$8 million in depreciation deductions; $163 million in R&D expensing
Texas Instruments	$1,000	10.35%	
AT&T	**$1,000**	4.60%	$1 billion in depreciation deductions
Molina Healthcare	**$2,500**	7.07%	
SAIC	**$1,000**	-17.07%	$176 million in R&D expensing
Southwest Gas Holdings	**$10,000**	-0.01%	$98.9 million in depreciation deductions
Textron	**$1,000**	-0.79%	$172 million in R&D expensing

CONGRESSMAN TOM KEAN JR. (NJ-07)

Congressman Tom Kean Jr. (NJ-07) has taken at least $26,500 in contributions from PACs for corporations that are receiving tax breaks thanks to his vote.

Company	Contribution Total	Reported Federal Tax Rate	Additional Information on Tax Savings
Labcorp Holdings	$3,000	9.13%	$39 million in depreciation deductions; $96.5 million in R&D expensing
United Airlines Holdings	$3,000	-0.09%	$643 million in depreciation deductions
Amgen	$2,500	11.71%	
General Dynamics	$2,500	8.48%	
Walmart	$2,500	9.54%	$1.8 billion in depreciation deductions
Elevance Health	$2,000	13.27%	
Honeywell International	$2,000	-12.30%	
Lockheed Martin	$2,000	7.45%	$155 million in depreciation deductions; $29 million in R&D expensing
Molina Healthcare	$2,000	7.07%	$141 million in depreciation deductions
NRG Energy	$2,000	-1.65%	$221 million in depreciation deductions
Williams	$2,000	2.86%	$615 million in depreciation deductions
T-Mobile US	$1,000	0.38%	$525 million in depreciation deductions

CONGRESSMAN ROB BRESNAHAN (PA-08)

Congressman Rob Bresnahan (PA-08) has taken at least $32,500 in contributions from PACs for corporations that are receiving tax breaks thanks to his vote.

Bresnahan, a serial stock trader, even owned stock in **every single one of these companies** who sent PAC money to his campaign after getting tax breaks from his tax law, according to his most recent annual financial disclosure. This comes after Bresnahan has already faced scrutiny for dumping stock in Medicaid providers and selling off bonds in Pennsylvania hospitals before voting to slash Medicaid and put rural hospitals at risk.

Company	Contribution Total	Reported Federal Tax Rate	Additional Information on Tax Savings
General Dynamics	$4,000	8.48%	
Lockheed Martin	$3,000	7.45%	$141 million in depreciation deductions
FirstEnergy	$2,500	4.47%	$500 million in depreciation deductions
Honeywell International	$2,500	-12.30%	$155 million in depreciation deductions; $29 million in R&D expensing
Walmart	**$5,000**	9.54%	$1.8 billion in depreciation deductions
Williams	$2,000	2.86%	$615 million in depreciation deductions
Coterra Energy	$1,000	4.42%	$372 million in depreciation deductions
Ball	**$10,000**	12.61%	$233 million in R&D expensing; $34 million in depreciation deductions
Marathon Petroleum	**$2,500**	14.30%	

Corporate spotlight: FirstEnergy

Rob Bresnahan voted to give FirstEnergy hundreds of millions in tax breaks even after the company raised utility prices for his constituents. Since Bresnahan's tax law passed, FirstEnergy is paying an effective tax rate of under 5% and its PAC is bankrolling Bresnahan's campaign.

- FirstEnergy operates in PA-08 as Metropolitan Edison (Met-Ed) and Pennsylvania Electric (Penelec).
  - In June 2025, Met-Ed raised electricity rates by nearly 5% and Penelec raised electricity rates by 2.5%.
- Thanks to its cuts to clean energy, Bresnahan's tax law is only going to continue sending Pennsylvanians' energy costs skyrocketing in the years to come.

CONGRESSMAN BRAD FINSTAD (MN-01)

Congressman Brad Finstad (MN-01) has taken at least $57,000 in contributions from PACs for corporations that are receiving tax breaks thanks to his vote.

Company	Contribution Total	Reported Federal Tax Rate	Additional Information on Tax Savings
Honeywell International	$10,000	-12.30%	$155 million in depreciation deductions; $29 million in R&D expensing
General Dynamics	$7,000	8.48%	
Delta Air Lines	**$5,000**	0.16%	$799 million in depreciation deductions
Walmart	**$5,000**	9.54%	$1.8 billion in depreciation deductions
Leidos Holdings	**$5,000**	0.27%	$331 million in R&D expensing
Lockheed Martin	**$3,000**	7.45%	$141 million in depreciation deductions
3M	$7,500	-6.05%	$140 million in depreciation deductions
Ecolab	**$3,500**	8.66%	$60.9 million in depreciation deductions
AT&T	$1,000	4.60%	$1 billion in depreciation deductions
Best Buy	**$2,000**	14.44%	
L3Harris Technologies	**$2,000**	-0.61%	$449 million in R&D expensing
RTX	**$3,000**	1.20%	
SAIC	$1,000	-17.07%	$176 million in R&D expensing
Xcel Energy	$1,000	-0.34%	$579 million in depreciation deductions
WEC Energy Group	**$1,000**	-14.52%	$496.3 million in depreciation deductions

Corporate Spotlight: Xcel Energy

Under Brad Finstad's tax law, Xcel Energy is paying a negative effective tax rate and trying to hike utility rates on Minnesotans, while also giving PAC money to Finstad's campaign.

- Xcel (as Northern States Power Company – Minnesota) operates in Finstad's district.
  - — In June 2025, Xcel raised natural gas service rates in Minnesota by 7.5%. Xcel has also requested a 7.1% gas service rate increase in Minnesota for November 2026.
- Thanks to its cuts to clean energy, Finstad's tax law is only going to continue sending Minnesotans' energy costs skyrocketing in the years to come.

CONGRESSWOMAN MONICA DE LA CRUZ (TX-15)

Congresswoman Monica De La Cruz (TX-15) has taken at least $21,000 in contributions from PACs for corporations that are receiving tax breaks thanks to her vote.

Company	Contribution Total	Reported Federal Tax Rate	Additional Information on Tax Savings
Walmart	$6,000	9.54%	$1.8 billion in depreciation deductions
J.P. Morgan Chase & Co.	**$3,000**	5.68%	$2.7 billion in depreciation deductions
Goldman Sachs Group	$1,500	6.58%	
Vistra Corp	**$3,500**	-0.26%	$426 million in depreciation deductions
Bank of America	$1,000	11.51%	
Citigroup	$1,000	-5.73%	$34 million in depreciation deductions; $233 million in R&D expensing
Molina Healthcare	$1,000	7.07%	
Williams	$1,000	2.86%	$615 million in depreciation deductions
Morgan Stanley	**$2,000**	14.59%	$360 million in depreciation deductions
Delta	**$1,000**	0.16%	$799 million in depreciation deductions