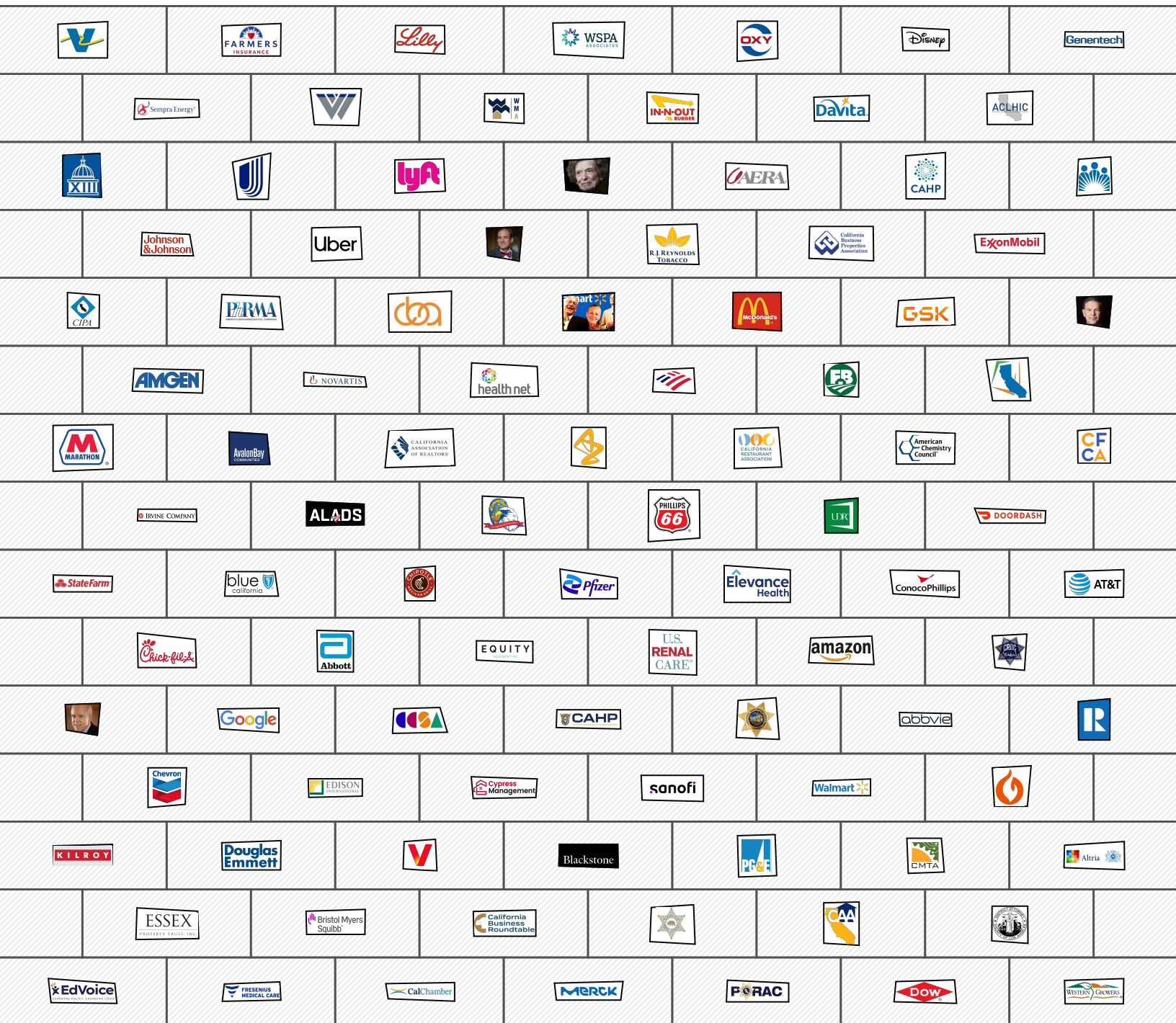




SEPTEMBER 2026

THE CALIFORNIA OLIGARCH INDEX

The Corporations and Billionaires Dominating California
Politics and Causing Massive Harm Across the State

Explore the data at CaliforniaOligarchs.com

Introduction

All people should have the power to shape the policies and systems that intersect with their lives. However, in an oligarchy, that power is enjoyed by only a small number of extremely wealthy individuals. Meanwhile, everyone else is left to try and survive in a system that prioritizes profits for the ultra-rich over their health and well-being.

That is the system in which Americans are currently living. Billionaires and large corporations accumulate extraordinary wealth through the money and labor provided by middle-class, working-class, and low-income families. They then use that wealth to: (a) elect politicians who support their priorities; and (b) dominate the policymaking process with their armies of lobbyists, think tanks, public relations firms, and advocacy organizations. This “Oligarch Ecosystem” has been enormously successful in blocking (or rolling back) social and racial justice efforts and advancing policies that reflect their priorities, allowing them to further expand their wealth and perpetuate a vicious cycle of greed, corruption, and exploitation. Meanwhile, the overwhelming majority of people pay the price as their lives get more and more difficult because of policies that were never designed to benefit them or meet their needs.

To be clear, the problem isn't that there are rich people. The problem is that there are people who become ultra-rich on the backs of others and then use their wealth to actively make those same people's lives harder.



The [California Oligarch Index](#) is a first-of-its-kind analysis of the wildly disproportionate impact that a small number of billionaires, corporations, and allied organizations have had on state and local politics over the past two decades. The dashboards available at [CaliforniaOligarchs.com](#) allow users to explore a wealth of data, including:

- **California's 99 Problems:** Profiles of the 99 billionaires, corporations, corporate advocacy groups, and law enforcement organizations that exert enormous influence over the lives of California residents, undermine democracy, and are the primary opponents to creating healthier, safer, and more equitable communities across the state
- **The Local Scene:** Details on the top local political spenders from over 20 cities and counties across the state
- **Policymaker Profile:** Analysis of oligarch spending on all state-level executive officials and current members of the California Senate and State Assembly
- **Issue Deep-Dives:** Detailed timelines in which users can explore how, if not for oligarchs and their allies, California residents could have universal healthcare, more jobs providing livable wages, higher-quality schools, more affordable housing, substantially improved community safety, and meaningful climate solutions

While we encourage readers to explore the data and come to their own conclusions on how oligarchs' political activities have affected them, their families, and their communities, we also recognize that the quantity of data available on [CaliforniaOligarchs.com](#) is significant. Thus, we have compiled some key findings from that research below.

Some readers may be confused by the discussion of corporations as oligarchs. It is important to understand that major U.S. corporations are largely controlled by the ultra-wealthy. For example, just three Wall Street firms — Vanguard, BlackRock, and State Street — are the major shareholders in 95% of S&P 500 corporations, 54% of all stocks in the U.S. are owned by the wealthiest 1%, and the bottom 50% of U.S. households own only 1% of all stocks.¹ Thus, when large corporations engage in political activity, they are doing so to advance the interests of their owners, who are primarily oligarchs.

¹ Sources: Bernie Sanders, *Fight Oligarchy* (Penguin Random House: 2025); Chuck Collins, “The Richest 1 Percent Own a Greater Share of the Stock Market Than Ever Before” (1/16/24) [Inequality.org](#).

1

Just 99 corporations, billionaires, and allied advocacy groups spent more on California state politics over the past 20 years than the bottom 99.9% of California residents combined.

From 2005 to 2024, over \$30 billion was spent on state-level political campaigns and lobbying in California. Much of that money was spent on efforts to improve healthcare, expand affordable housing, strengthen the public education system, address climate change, and advance other critical social and racial justice initiatives. Many more billions were spent by individuals and organizations to oppose those efforts and advance other strategies that would expand inequities across the state.

Out of the more than 41 million people, businesses, and non-profit organizations in the state, just 99 of them — the

largest and most influential opponents of efforts to improve the health and well-being of Californians — spent **\$5.8 billion** by themselves to advance their agenda within state politics.

Incredibly, these 99 corporations, billionaires, and allied advocacy groups spent more than the bottom 99.9% of California residents — more than over 41 million people, small businesses, non-profits, and other organizations combined.



2

Most of the Top 99 Oligarchs spent heavily in support of a broad political agenda that has been deeply harmful to the vast majority of California residents.

The overwhelmingly concentrated political spending in California is also highly targeted toward priorities that advance the interests of billionaires and corporate executives while causing severe harm to middle-class, working-class, and low-income families across the state. Their “Oligarch Agenda” includes the priorities listed to the right.

Most people assume that large corporations are heavily invested in influencing political decisions that relate to their particular industry, such as large pharmaceutical companies lobbying against efforts to reduce prescription drug prices or Big Oil using its resources to block efforts that would reduce the profitability of fossil fuel extraction. However, what is particularly striking about the political spending of the Top 99 Oligarchs is that nearly all of them engaged in major political spending or advocacy in support of most, if not all, of the “Oligarch Agenda” — largely through investments in corporate advocacy organizations.

In other words, these oligarchs and their allies are investing heavily in a broad agenda — not one that is limited to their particular industries.

California Oligarch Priorities



Fight healthcare reform



Maintain poverty wages and limited workers' rights



Block efforts to address climate change and environmental harm



Oppose housing justice



Undermine public education and promote school privatization



Expand the mass incarceration and criminalization system



Combat community health efforts



Control the political process



Limit corporate accountability



Minimize taxes on wealth



Resist immigrant justice

California's 99 Problems															
Organization or Individual	Campaign Spending	Lobbying Spending	Total												
Chevron	\$147.0m	\$113.5m	\$260.5m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
DaVita	\$245.3m	\$10.8m	\$256.1m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
California Association of Realtors	\$215.7m	\$38.5m	\$254.2m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Philip Morris/Altria	\$215.6m	\$21.6m	\$237.2m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Pacific Gas and Electric (PG&E)	\$142.5m	\$63.6m	\$206.1m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
California Apartment Association	\$173.0m	\$25.8m	\$198.8m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Western States Petroleum Association	\$0.7m	\$179.6m	\$180.4m		✓	✓	✓				✓	✓	✓		
Lyft	\$174.0m	\$6.2m	\$180.3m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Pharmaceutical Research and Manufacturers of America	\$147.8m	\$19.1m	\$167.0m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
California Chamber of Commerce	\$70.7m	\$90.3m	\$161.0m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Kaiser Permanente	\$83.7m	\$50.3m	\$133.9m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
AT&T	\$36.5m	\$97.2m	\$133.8m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Charlie Munger, Jr.	\$133.5m	\$0	\$133.5m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Uber	\$125.8m	\$7.7m	\$133.5m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Fresenius Medical Care	\$111.4m	\$7.3m	\$118.7m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
R.J. Reynolds Tobacco Company	\$116.2m	\$2.1m	\$118.3m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Sempra Energy	\$30.8m	\$87.0m	\$117.8m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Edison International	\$55.5m	\$51.2m	\$106.6m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
DoorDash	\$104.4m	\$2.2m	\$106.6m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
California Correctional Peace Officers Association	\$84.6m	\$10.9m	\$95.6m	✓					✓						
California Business Roundtable	\$72.8m	\$14.0m	\$86.8m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
California Building Industry Association	\$38.1m	\$45.9m	\$84.0m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Aera Energy	\$62.7m	\$15.3m	\$77.9m			✓					✓				
Reed Hastings (CEO of Netflix)	\$76.2m	\$0	\$76.2m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
EdVoice	\$62.8m	\$9.7m	\$72.5m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Anthem Blue Cross/Wellpoint/Elevance Health	\$37.8m	\$32.3m	\$70.1m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
California Charter Schools Association	\$58.0m	\$10.7m	\$68.7m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Essex Property Trust	\$67.4m	\$0	\$67.4m		✓	✓	✓				✓	✓	✓		
Blue Shield of California	\$43.4m	\$15.4m	\$58.8m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Howard Jarvis Taxpayers Association	\$7.5m	\$48.3m	\$55.8m	✓	✓	✓	✓	✓		✓	✓			✓	
Pfizer	\$35.8m	\$14.2m	\$49.9m	✓	✓		✓	✓			✓	✓	✓		
Equity Residential	\$48.9m	\$0	\$48.9m		✓	✓	✓				✓	✓	✓		
Peace Officers Research Association of California	\$32.2m	\$16.3m	\$48.5m	✓			✓		✓						✓
Johnson & Johnson	\$34.9m	\$11.2m	\$46.1m	✓	✓		✓	✓			✓	✓	✓		
Verizon	\$8.4m	\$36.6m	\$45.0m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
California Manufacturers and Technology Association	\$1.3m	\$40.8m	\$42.2m	✓	✓	✓	✓			✓	✓	✓	✓	✓	✓
Bill Bloomfield	\$41.8m	\$0	\$41.8m		✓			✓							
AvalonBay Communities	\$41.0m	\$0	\$41.0m		✓	✓	✓				✓	✓	✓		
Marathon	\$23.0m	\$14.9m	\$37.9m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Valero	\$29.5m	\$7.7m	\$37.2m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Occidental Petroleum (OXY)	\$29.3m	\$7.3m	\$36.6m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
GlaxoSmithKline (GSK)	\$25.3m	\$9.9m	\$35.2m	✓	✓		✓	✓			✓	✓			
Merck	\$32.7m	\$2.4m	\$35.1m	✓	✓		✓	✓			✓	✓			
Health Net/Centene	\$18.7m	\$14.1m	\$32.9m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
California Association of Health Plans	\$3.6m	\$29.3m	\$32.8m	✓							✓				
Walton Family	\$31.9m	\$0	\$31.9m		✓			✓							
Phillips 66	\$15.7m	\$15.7m	\$31.4m			✓									
Amgen	\$26.8m	\$4.2m	\$31.0m	✓	✓		✓	✓			✓	✓	✓		

California's 99 Problems (cont'd)														
Organization or Individual	Campaign Spending	Lobbying Spending	Total											
Google	\$10.4m	\$20.3m	\$30.6m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
California Restaurant Association	\$12.3m	\$17.9m	\$30.2m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
AbbVie	\$21.9m	\$7.7m	\$29.6m	✓	✓		✓	✓			✓	✓		
California Farm Bureau	\$11.3m	\$18.1m	\$29.4m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Farmers Insurance	\$26.8m	\$2.6m	\$29.4m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
McDonald's	\$22.3m	\$6.5m	\$28.8m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Michael Hayde (Western National Group)	\$28.2m	\$0	\$28.2m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
California Retailers Association	\$3.1m	\$24.3m	\$27.4m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
U.S. Renal Care	\$25.8m	\$1.6m	\$27.4m	✓										
California Bankers Association	\$5.2m	\$21.6m	\$26.8m	✓	✓	✓	✓		✓		✓	✓	✓	✓
The Irvine Company	\$21.9m	\$4.8m	\$26.7m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
American Chemistry Council	\$1.2m	\$24.7m	\$25.9m			✓				✓	✓	✓	✓	
Walmart	\$15.0m	\$10.6m	\$25.6m	✓	✓			✓	✓			✓		
Blackstone	\$22.8m	\$1.9m	\$24.6m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
National Association of Realtors	\$24.5m	\$0	\$24.5m			✓	✓	✓			✓	✓	✓	
Western Growers Association	\$10.5m	\$13.5m	\$24.1m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Exxon Mobil	\$13.6m	\$10.4m	\$24.1m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Eli Lilly	\$19.8m	\$3.9m	\$23.7m	✓	✓		✓	✓			✓	✓		
Disney	\$12.3m	\$10.4m	\$22.7m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Novartis	\$17.9m	\$4.7m	\$22.6m	✓	✓		✓	✓			✓	✓		
State Farm	\$8.1m	\$14.4m	\$22.5m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
AstraZeneca	\$19.0m	\$3.2m	\$22.2m	✓										
Bristol-Myers Squibb	\$17.0m	\$5.0m	\$22.0m	✓	✓		✓	✓			✓	✓		
Association of California Life & Health Insurance Companies	\$3.5m	\$18.1m	\$21.5m	✓		✓					✓	✓		
Doris Fisher (Co-Founder of Gap, Inc.)	\$21.0m	\$0	\$21.0m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Sanofi	\$18.3m	\$2.6m	\$20.9m	✓	✓		✓	✓			✓	✓		
Genentech	\$11.9m	\$8.5m	\$20.4m	✓	✓		✓	✓			✓	✓	✓	
California Independent Petroleum Association	\$7.9m	\$12.5m	\$20.4m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
United Healthcare	\$7.2m	\$12.9m	\$20.1m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
In-N-Out Burgers	\$16.6m	\$2.4m	\$19.0m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
California Fuels & Convenience Alliance	\$0.6m	\$17.7m	\$18.3m	✓	✓	✓				✓				
California Association of Highway Patrolmen	\$12.1m	\$6.0m	\$18.2m	✓					✓					✓
Dow	\$14.7m	\$3.2m	\$18.0m											✓
Kilroy Realty	\$17.9m	\$0.0m	\$17.9m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Amazon	\$8.5m	\$9.1m	\$17.5m											✓
Prometheus Real Estate Group	\$17.0m	\$0	\$17.0m		✓	✓	✓				✓	✓	✓	
Western Manufactured Housing Communities	\$8.6m	\$7.3m	\$15.9m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Abbott Laboratories	\$13.3m	\$2.4m	\$15.8m	✓	✓		✓	✓			✓	✓	✓	
ConocoPhillips	\$8.5m	\$7.2m	\$15.6m		✓	✓		✓			✓			
Douglas Emmett Properties	\$15.3m	\$0	\$15.3m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Los Angeles Police Protective League	\$11.6m	\$3.2m	\$14.9m						✓					
Chipotle	\$13.7m	\$0.5m	\$14.3m		✓									
California Business Properties Association	\$6.3m	\$7.4m	\$13.7m	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓
Chick-fil-A	\$12.4m	\$0.6m	\$13.0m		✓									
Bank of America	\$4.7m	\$7.9m	\$12.6m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
UDR Apartments	\$12.3m	\$0	\$12.3m		✓	✓	✓				✓	✓	✓	
Los Angeles County District Attorney's Office	\$0	\$9.0m	\$9.0m						✓					
Cypress Management Company	\$8.7m	\$0	\$8.7m	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Association for Los Angeles Deputy Sheriffs	\$5.2m	\$2.8m	\$8.0m						✓					
Chief Probation Officers of California	\$0	\$6.8m	\$6.8m						✓					
California State Sheriffs' Association	\$0	\$6.5m	\$6.6m						✓					✓

By themselves, the five largest spenders among the Top 99 Oligarchs spent over \$1.2 billion dollars to influence California state politics over the past 20 years.

Here are the top five largest spenders from 2005 through 2024:

1



CHEVRON

Campaign Spending \$147.0 million Lobbying Spending \$113.5 million Total Political Spending \$260.5 million

- Spent \$63.6 million to oppose Prop. 87 (2006), which would have imposed a tax on oil extraction to fund alternative energy research
- Gave \$18.5 million to the "Coalition to Restore California's Middle Class" committee, which is dedicated to electing politicians who support policies friendly to oil & gas companies
- Contributed \$10.0 million to the California Republican Party
- Among the top political spenders in numerous cities and counties, including Richmond, Contra Costa County, Fresno, and Ventura County

2



DAVITA

Campaign Spending \$245.3 million Lobbying Spending \$10.8 million Total Political Spending \$256.1 million

- Spent \$219 million to defeat three ballot initiatives intended to improve the standard of care and regulate prices within the for-profit dialysis industry

3



CALIFORNIA ASSOCIATION OF REALTORS

Campaign Spending \$215.7 million Lobbying Spending \$38.5 million Total Political Spending \$254.2 million

- Spent \$39.3 million to defeat three ballot measures that would have expanded local governments' authority to enact rent control measures
- Has given \$7.5 million to current state-level officials: \$5.7 to Democrats and \$1.8 million to Republicans
- Has given at least \$10,000 to 116 out of the 132 current state-level officials
- Gave \$18.7 million to the California Democratic Party and \$10.1 million to the California Republican Party
- Among the largest local spenders in San Francisco, Sacramento, Orange County, Oakland, San Bernardino County, Alameda County, Fresno, Richmond, San Joaquin County, and Kern County

4



PHILIP MORRIS/ALTRIA

Campaign Spending \$215.6 million Lobbying Spending \$21.6 million Total Political Spending \$237.2 million

- Spent almost \$170 million to oppose three ballot measures that would have increased the tax on tobacco to fund priorities such as cancer research, physician training, disease prevention and treatment, Medi-Cal, and school programs focusing on tobacco-use prevention and reduction
- Spent \$13.5 million to oppose Prop. 31 (Passed, 2022), which upheld the ban on flavored tobacco products
- Gave \$9.5 million to the California Republican Party
- Spent \$5.6 million on committees advancing the agenda of the California Chamber of Commerce

5



PACIFIC GAS & ELECTRIC (PG&E)

Campaign Spending \$142.5 million Lobbying Spending \$63.6 million Total Political Spending \$206.1 million

- Spent \$72.1 million to support Prop. 16 (Defeated, 2010), which would have strengthened PG&E's monopoly and weakened the ability of localities to offer renewable energy to residents
- Spent \$21.8 million to oppose Prop. 7 (Defeated, 2008), which would have required California utilities to significantly increase their use of renewable energy sources
- Gave \$4.6 million to the California Republican Party and \$6.8 million to the California Democratic Party
- Has given at least \$10,000 to 59 current state-level officials
- Among the largest local spenders in Oakland, Sacramento, and Fresno

The two organizations that are the most responsible for advancing the Oligarch Agenda across the state are the California Chamber of Commerce and the California Business Roundtable.

The primary vehicles through which large corporations organize themselves to advance the Oligarch Agenda are the California Chamber of Commerce and the California Business Roundtable. Both organizations feature boards of directors filled with executives from major corporations across the state, and both pool resources from those and other large corporations to advance the shared priorities of their members.

	CALIFORNIA CHAMBER OF COMMERCE	Campaign Spending \$70.7 million	Lobbying Spending \$90.3 million	Total Political Spending \$161.0 million
• Its Board of Directors includes executives from Chevron, PG&E, Kaiser Permanente, Google, Blue Shield of California, McDonald's, Bank of America, AT&T, Sempra Energy (which includes San Diego Gas & Electric and Southern California Gas), State Farm, United Healthcare, Disney, Health Net, Verizon, and Edison International (which includes Southern California Edison), among others • 35 of the 99 Top Oligarchs have made major contributions (\$100,000+) to one or more of the primary political action committees (PACs) it manages • Its PACs have contributed \$3.7 million to 50 current state-level officials: \$2.3 million to Democrats and \$1.3 million to Republicans • Has been the leading lobbying force for the Oligarch Agenda, such as by lobbying against numerous bills that would have: • Addressed climate change and reduced harm to the environment • Created a single-payer healthcare system in California • Made California's healthcare system more accessible and affordable • Improved the safety, effectiveness, and affordability of prescription drugs • Raised minimum wages • Protected or expanded workers' rights • Addressed the needs of unhoused individuals and families • Protected the rights of renters against exploitative landlords • Increased transparency around political spending • Held corporations responsible for harm they caused • Raised revenue to meet critical needs across the state • Protected immigrant rights • Lobbied for numerous bills that: • Expanded the mass criminalization and incarceration system • Made it more difficult to hold corporations responsible for harm they cause • Has spent millions of dollars advancing school privatization and undermining public education • Has long been a powerful force in Sacramento • For example, in 2023–24, it supported 64 bills, 41 of which were passed by the legislature (64%) • It opposed 101 bills, and claims to have succeeded in defeating 69 of them (68%) • Since 1997, the Chamber claims to have defeated more than 92% of the 824 bills it has labeled as “job killers”				
	CALIFORNIA BUSINESS ROUNDTABLE	Campaign Spending \$72.8 million	Lobbying Spending \$14.0 million	Total Political Spending \$86.8 million
• Its Board of Directors includes executives from Chevron, State Farm, Exxon Mobil, Blackstone, Marathon, Kilroy Realty, Valero, Farmers Insurance, Sempra Energy, Douglas Emmett Properties, Philip Morris, and Western National Group, among others • Was the dominant force in defeating Prop. 15 in 2020, spending \$48.4 million in opposition to the effort to provide billions of dollars in new funding to schools • Has also played a major role in lobbying for the Oligarch Agenda, such as by lobbying against numerous bills that would have: • Addressed climate change and reduced harm to the environment • Created a single-payer healthcare system in California • Made California's healthcare system more accessible and affordable • Protected the rights of renters against exploitative landlords • Increased transparency around political spending • Held corporations responsible for harm they caused • Raised revenue to meet critical needs across the state • Lobbied for numerous bills that expanded the mass criminalization and incarceration system • Spent \$11.0 million to oppose three ballot measures that would have expanded local governments' authority to enact rent control measures				

Corporations that are economic “competitors” nevertheless organize themselves by industry to advance their political interests, pooling their resources to have greater impact in opposing key social and racial justice issues.

Many corporations that compete with each other for revenue and market share nevertheless collaborate extensively to oppose key social and racial justice issues. For example, some of the key industries or sectors represented within the Top 99 Oligarchs are the following:

- **Real Estate/Housing: \$899 million in political spending by 17 corporations and advocacy organizations**
 - Includes the California Association of Realtors, California Apartment Association, California Building Industry Association, Essex Property Trust, and Equity Residential, among others
 - Spending largely dedicated to resisting efforts to address the affordable housing crisis
- **Pharmaceuticals: \$541 million in political spending by 14 corporations and corporate advocacy organizations**
 - Includes Pharmaceutical Research and Manufacturers of America, Pfizer, and Johnson & Johnson, GlaxoSmithKline, and Merck, among others
 - Spending primarily devoted to maximizing profitability of prescription drugs
- **Oil & Gas: \$740 million in political spending by 11 corporations and corporate advocacy organizations**
 - Includes Chevron, Western States Petroleum Association, Aera Energy, Marathon, Valero, and Exxon Mobil, among others
 - Spending mostly targeted toward defeating efforts to address climate change and environmental harm
- **Insurance: \$422 million in political spending by 9 corporations and corporate advocacy organizations**
 - Includes Kaiser Permanente, Anthem Blue Cross, Blue Shield of California, Health Net, and United Healthcare, among others
 - Spending largely dedicated toward defeating single-payer healthcare initiatives and other efforts to make California’s healthcare system more accessible and affordable
- **Law Enforcement: \$207 million in political spending by 8 corporations and corporate advocacy organizations**
 - Includes the California Correctional Peace Officers Association, Peace Officers Research Association of California, and the Los Angeles Police Protective League, among others
 - Spending primarily devoted to preserving and expanding the mass incarceration and criminalization system
- **School Privatization: \$312 million in political spending by 4 ultra-wealthy individuals or families and 1 advocacy organization**
 - Includes Reed Hastings (CEO of Netflix), EdVoice, California Charter Schools Association, Bill Bloomfield (former CEO of Web Service Company and Web.com), the Walton family (owners of Walmart), and Doris Fisher (co-founder of Gap, Inc.)
 - Spending mostly targeted toward expanding the charter school sector and undermining the public education system



6 California's oligarchs invest considerable resources toward supporting state-level elected officials, including both Democrats and Republicans.

While individual political candidates typically receive donations from many thousands of supporters, the average donor's spending represents just a tiny fraction of what most state-level elected officials receive. However, the small number of billionaires, corporations, corporate advocacy groups, and law enforcement groups represented in the [California Oligarch Index](#) account for a significant percentage of the funding that candidates rely on to be elected. These oligarchs exert, or at least attempt to exert, enormous influence over California's elected officials, including both Democrats and Republicans.

For example, California's Top 99 Oligarchs gave \$199 million to the state Republican and Democratic parties between 2005 and 2024. They are also responsible for \$108 million given just to current state-level officials.

The Top 99 Oligarchs also spent \$9.9 million on the election of current state officials, with the two largest spenders being the California Chamber of Commerce (\$6.1 million) and the California Association of Realtors (\$2.7 million).

The largest recipient of oligarch spending has been Governor Gavin Newsom, who has received donations from 60 of the Top 99 for a total of \$13.1 million. The largest donor has been the California Correctional Peace Officers Association (\$4.8 million), though Newsom has also received \$6.6 million from a PAC controlled by Blue Shield of California, plus another \$1 million from them directly.

Top Oligarch Donors to Current State-Level Elected Officials

California Correctional Peace Officers Association	\$11.0 million
EdVoice	\$8.4 million
DaVita	\$7.8 million
California Association of Realtors	\$7.5 million
Uber	\$5.2 million
Peace Officers Research Association of California	\$3.3 million
California Apartment Association	\$3.2 million
California Chamber of Commerce	\$3.1 million
Blue Shield of California	\$2.6 million
California Building Industry Association	\$2.4 million

7 Political spending at the local level is dominated even more than state-level spending by a small number of deep-pocketed individuals or organizations.

In cities and counties across the state, wealthy individuals, corporations, corporate advocacy groups, and law enforcement organizations dominate political and policymaking processes, often accounting for more political spending than the combined total of millions of residents directly affected by their actions.

Meanwhile, social justice and racial justice advocates are attempting to compete with corporations and billionaires to protect the interests of middle-class, working-class, and low-income residents, but are typically out-spent, often severely.

The [California Oligarch Index](#) presents the top 25 political spenders over the past decade in over 20 cities and counties across the state. Those 25 top spenders represent just a tiny fraction of the many thousands of individuals or organizations that participate politically, yet in many jurisdictions they account for huge percentages of the total spending.

% of Total Campaign Spending by Top 25 Spenders

Oxnard	96%
San Diego County	77%
Richmond	72%
Ventura County	63%
Oakland	57%
Los Angeles (city)	49%
San Diego (city)	49%
Contra Costa County	48%
San Jose	47%
San Francisco	46%

Political spending at the local level is frequently dominated by particular industries or sectors, and law enforcement is especially influential.

Many localities' politics have been dominated by particular industries or sectors. For example:

- 5 of the 10 largest campaign spenders in Los Angeles were from the school privatization sector
- 4 of the 8 largest campaign spenders in Ventura County were from the oil & gas industry
- 19 of the 25 largest lobbying spenders in Los Angeles were from the real estate/housing industry
- 12 of the 25 largest lobbying spenders in San Francisco were from the real estate/housing industry

Perhaps the most consistently influential sector at the local level is law enforcement. Advocacy organizations representing police officers, prosecutors, and sheriffs' deputies are among the largest spenders in most of the cities and counties that were analyzed, reflecting the fact they have been granted dramatically outsized political power. These organizations no longer just enforce the law; they insist on *making* the law.

Law Enforcement Organizations Within Top 25 Political Spenders

Alameda County	#18: Alameda County District Attorney's Office: \$299K #20: Deputy Sheriffs Association of Alameda County: \$295K #22: Oakland Police Officers' Association: \$268K
Contra Costa County	#2: Contra Costa County Deputy Sheriffs Association: \$1.9 million #21: Contra Costa County Prosecutor's Association: \$285K
Fresno (city)	#4: Fresno Police Officers Association: \$608K
Los Angeles (city)	#8: Los Angeles Police Protective League: \$7.1 million #15: Neighbors for a Safer and Cleaner LA Opposing Karen Bass for Mayor 2022 sponsored by Los Angeles Police Protective League: \$3.8 million
Los Angeles County	#13: Association for Los Angeles Deputy Sheriffs: \$96K
Oakland	#20: Oakland Police Officers' Association: \$683K
Oxnard	#12: Oxnard Peace Officers Association: \$15K
Richmond	#1: Richmond Police Officers Association: \$3.3 million
Sacramento (city)	#14: Sacramento Police Officers Association: \$357K
Sacramento County	#7: Sacramento County Deputy Sheriffs Association: \$523K #8: California Correctional Peace Officers Association: \$505K
San Joaquin County	#14: San Joaquin County Deputy Sheriffs Association: \$89K #16: Peace Officers Research Association of California: \$83K
San Jose	#5: San Jose Police Officers' Association: \$685K
Santa Clara County	#3: Santa Clara County Correctional Peace Officers' Association: \$1.7 million #11: Deputy Sheriffs' Association of Santa Clara County: \$893K
Ventura County	#11: Ventura County Deputy Sheriffs' Association: \$222K

It is important to note that most of the funds being used by these law enforcement advocacy organizations — often to support “tough-on-crime” political candidates — come from dues paid by members. Those dues are collected from the salaries paid for by local tax dollars. In other words, *local law enforcement organizations are often using money provided by local residents to advocate for policies that cause severe harm to those same residents.*

If not for the Top 99 Oligarchs, California residents could have universal healthcare, more jobs providing livable wages, higher-quality schools, more affordable housing, substantially improved community safety, and meaningful climate solutions.

When it comes to the problems affecting middle-class, working-class, and low-income families — such as poverty wages, lack of affordable healthcare and housing, low-quality schools, mass incarceration, and climate change — we often act as if no one is responsible. We often treat these dynamics as if they were natural or inevitable occurrences, or act as if they were unsolvable problems.

The reality is that every day, across the state, there are legitimate solutions to these problems being advanced by visionary leaders from the most affected communities. They have identified strategies that would improve the health and well-being of millions of California residents. However, they consistently encounter fierce, extremely well-funded opposition from oligarchs and their allies. These billionaires, corporations, corporate advocacy

groups, and law enforcement organizations are the primary reasons these longstanding injustices and extreme inequalities still exist and, in many cases, are getting worse. They *are* responsible for the severe harm that has been inflicted on individuals, families, and communities across the state for decades.

To illustrate the role that oligarchs have played in thwarting social and racial justice efforts, the [California Oligarch Index](#) includes six issue timelines that highlight key bills and ballot measures over the past 20 years. Each one includes information on who supported and opposed each initiative, and the impact they have had on the lives of California residents. While there is far too much detail to include here, below is a summary of some key dynamics evident from the research.



1. SINGLE-PAYER HEALTHCARE

Dozens of countries around the world provide guaranteed healthcare for all of their people. In the U.S., we do not. To address that, there have been at least seven bills over the past 20 years that attempted to implement single-payer healthcare in California. Some have gotten extremely close to being signed into law. For example, SB-840 (2005–06) was supported by a diverse group of 476 health organizations, municipalities, labor organizations, faith-based groups, elected officials, consumer groups, businesses, and others. On the other side, there were just 9 organizations, including the California Chamber of Commerce, Association of California Life & Health Insurance Companies, and Blue Shield of California. The bill passed the Assembly and the Senate, but despite the enormous disparity between the supporters and opponents, was vetoed by Governor Schwarzenegger.

In the two decades since, the opponents to single-payer healthcare have recruited more oligarchs and allies to defend the status quo that has been enormously profitable for them.

The result: 2.6 million California residents are uninsured, millions more are unable to afford care due to increasing copays, deductibles, and out-of-pocket costs, and California spends tens of billions of dollars more per year on its current system than it would under a single-payer model with no cost sharing for patients and long-term care for all.



2. ELIMINATING POVERTY WAGES

Coalitions of labor, social justice, faith and other organizations have been fighting for livable wages for decades, including through the following bills and ballot measures: AB-48 (2005–06), AB-1835 (2005–06), AB-10 (2011–12), AB-10 (2013–14), SB-935 (2013–14), SB-3 (2015–16), and Prop. 32 (2024). While there have been some victories, they have faced consistent and fierce opposition from a small group of corporate advocacy organizations, particularly the California Chamber of Commerce (plus local Chambers of Commerce), California Business Roundtable, California Farm Bureau, California Restaurant Association, Western Growers Association, California Retailers Association, and the California Manufacturers and Technology Association, among others.

The result: As of 2023, about 6.4 million Californians were living in poverty, over 1/3 of Californians (13.2 million people) were poor or near poor, and California ranks 48th out of 50 states in income inequality between families at the top of the income distribution—the 90th percentile—and families at the 10th percentile.



3. RENT CONTROL

One solution to California’s severe affordable housing crisis would be to repeal the Costa-Hawkins Rental Housing Act, thus allowing counties and cities to adopt rent control ordinances that regulate how much landlords can charge tenants. For example, AB-1506 (2017–18) was designed to do just that, and was supported by 102 housing, social justice, health, labor, faith, community and other organizations. Nevertheless, it died in the Assembly following opposition from 29 organizations, including the California Chamber of Commerce, California Apartment Association, and the California Association of Realtors.

Subsequently, advocates attempted to repeal Costa-Hawkins three times through ballot measures: Prop. 10 (2018), Prop. 21 (2020), and Prop. 33 (2024). Across those three ballot measures, opponents outspent supporters \$351 million to \$138 million, with the largest spenders being the California Apartment Association, California Association of Realtors, Essex Property Trust, Equity Residential, AvalonBay Communities, Michael Hayde/Western National Group, and the California Business Roundtable. All three initiatives failed.

The result: California ranks 48th out of 50 states in housing availability for extremely low-income renters and the percentage of renters who spend over half their income on rent, is home to almost one-quarter of the U.S.’s entire homeless population, and has a shortage of hundreds of thousands of affordable homes.



4. EXPAND THE MASS CRIMINALIZATION SYSTEM

Over the past 40+ years, the U.S. has developed perhaps the largest, and most expensive, system of mass criminalization and incarceration that has ever existed. In California, large numbers of social justice, legal, labor, faith, and other community organizations have come together to address the massive harm caused by this system while advancing more effective forms of community safety. While there has been some progress, their efforts have been vigorously opposed by alliances between law enforcement organizations and corporate advocacy groups who continue to push for the same failed approaches.

For example, just within the past decade there have been numerous bills introduced to create or increase criminal penalties that, in the aggregate, would substantially expand the mass criminalization and incarceration system. The most frequent supporters of those bills have been the Peace Officers Research Association of California, California State Sheriffs’ Association, California Association of Highway Patrolmen, California Retailers Association, California Chamber of Commerce, Chief Probation Officers of California, Los Angeles District Attorney’s Office, Association for Los Angeles Deputy Sheriffs, and California Business Properties Association.

The result: California continues to have over 438,000 people in prison, jail, or on probation or parole, and it has the 7th-worst Black/White incarceration disparity, and the 11th-worst Latino/White disparity, in the country.



5. UNDERMINE PUBLIC EDUCATION

Over the past 20+ years, California's public school system has been under attack by corporate advocacy groups and the school privatization advocacy sector. Efforts to secure the funding necessary for high-quality public education have been repeatedly thwarted. Meanwhile, public schools have been further undermined by charter schools being provided with preferential status.

For example, Prop. 15 (2020) sought to raise between \$6.5–11.5 billion annually for local governments and schools by requiring certain commercial and industrial properties to be taxed based on their market value. The California Business Roundtable led the opposition, spending \$48.4 million, and the measure was narrowly defeated 52%/48%.

There have also been numerous bills advanced over the years that would have made charter schools subject to the same academic accountability, public records, open meeting, fiscal accountability, conflict of interest, and school discipline laws as public schools. Despite being supported by the largest education stakeholder groups in the state and opposed by very few organizations outside of the California Charter School Association and EdVoice, they have been consistently defeated.

The result: California ranks 36th out of 50 states in K-12 education funding as a percentage of taxpayer income. Moreover, California's public schools have been forced into direct competition with an extremely well-funded and increasingly powerful charter school sector that is not required to follow the same rules as public schools. As a result, between 2012 and 2021, nearly 700 public schools across the state were closed, resulting in approximately 167,000 students being displaced.



6. BLOCK PRO-ENVIRONMENT EFFORTS

Over the past 20+ years, hundreds of organizations have come together to address climate change and other forms of environmental harm being caused across California. However, their efforts to make the state — and the planet — livable for future generations have consistently faced stiff, very well-funded opposition from corporate advocacy groups, oil & gas companies, and utility companies. For example, Prop. 87 (2006), which would have imposed a tax on oil extraction to fund alternative energy research, lost 55%/45% after Chevron spent \$63.6 million, Aera Energy spent \$54.9 million, and Occidental Petroleum spent \$16.0 million in opposition. Prop. 7 (2008), which would have required utilities to generate more of their power from renewable energy, lost 64%/36% after PG&E spent \$21.8 million and Edison International spent \$21.3 million in opposition.

Numerous other bills that would have addressed climate change and environmental harm have been defeated by corporate advocacy groups, primarily the California Chamber of Commerce, California Business Roundtable, Western States Petroleum Association, California Fuels & Convenience Alliance, California Independent Petroleum Association, California Manufacturers & Technology Association, California Business Properties Association, California Building Industry Association, American Chemistry Council, California Farm Bureau, and Western Growers Association. For example, the Polluters Pay Climate Superfund Act of 2025 (AB-1243) would have required responsible parties to pay the state for all damages associated with climate harms. It was supported by a group of 228 environmental, social justice, labor, health, faith, and other community organizations. It was opposed by 48 corporate advocacy groups and other organizations. It never got out of the Assembly.

The result: California is already experiencing the harmful effects of climate change, including an increase in extreme heat events, drought, floods, wildfire, and sea level rise. The potential impacts only get more severe if this pattern continues.

Ultimately, analysis of these issues over time reveals that if not for a small number of corporations, billionaires, corporate advocacy groups, and law enforcement organizations, California could be a dramatically different place right now: one with policies designed around the needs of its residents.

Political spending in 2025–26 has intensified further, with many top oligarchs increasing their efforts and some new oligarchs beginning to assert themselves.

The [California Oligarch Index](#) covers the 20-year period from 2005 until the end of 2024, but the dynamics it uncovers persist. From January 1st, 2025 thru August 10th, 2026, an additional \$4.0 billion has been spent on state-level political campaigns and lobbying in California, including \$3.2 in campaign spending and \$845 million in lobbying. Analysis of that more recent data reveals that many of California’s top oligarchs have recently increased their political spending, with some new organizations and individuals now taking a leading role as well.

Notable Spenders from California State-Level Political Spending, 2025–26 (thru 8/10/26)

Name	Political Spending	Key Campaign Spending Priorities
Sergey Brin (Co-Founder of Google)	\$106.2m	Building a Better California (dedicated to countering Prop. 40, the proposed Billionaires Tax on the November 2026 ballot): \$102.0 million California Chamber of Commerce’s JOBSPAC: \$3.0 million
Uber	\$89.5m	A More Affordable California, Sponsored by Uber: \$78.8 million
Charlie Munger Jr. (retired physicist and son of former Berkshire Hathaway Vice Chairman)	\$61.3m	Protect Voters First, Sponsored by Hold Politicians Accountable (dedicated to opposing Prop. 50, the proposed redistricting effort on the 2025 ballot): \$61.3 million
Kaiser Permanente	\$48.3m	California Hospitals Committee on Issues, Sponsored by California Association of Hospitals and Health Systems: \$44.9 million
Chris Larsen (chairperson)/ Ripple Labs (crypto company)	\$41.4m	Grow California (dedicated to supporting “business-friendly Democrats and Republicans” ²): \$15.0 million Building a Better California (dedicated to countering Prop. 40, the proposed Billionaires Tax on the November 2026 ballot): \$12.5 million Golden State Promise — No on Prop. 40 (opposing the Billionaires Tax on the November 2026 ballot): \$10.0 million California Business Roundtable Issues PAC: \$750K
California Chamber of Commerce	\$39.5m (including \$17.3m in lobbying)	California is Not for Sale, No on Steyer for Governor 2026, a Coalition of Housing Advocates, Labor and Small Business: \$15.3 million Yes on 45 — Building a More Affordable California (supporting the rollback of environmental protections): \$1.2 million
Meta Platforms (formerly known as Facebook)	\$36.4m	Mobilizing Economic Transformation Across (Meta) California (dedicated to supporting political candidates who oppose regulation of AI): \$20.0 million California Leads (Super PAC founded with Google): \$5.1 million California Chamber of Commerce’s JOBSPAC: \$2.5 million
PG&E	\$31.1m (including \$10.1m in lobbying)	Californians for Resilient and Affordable Energy, No on Steyer for Governor 2026: \$12.6 million California Chamber of Commerce’s PACs: \$3.8 million
Chevron	\$26.4m (including \$19.3m in lobbying)	Coalition to Restore California’s Middle Class, Including Energy, Manufacturing and Technology Companies who Produce Gas, Oil, Jobs and Pay Taxes (dedicated to electing candidates who support policies friendly to oil & gas companies): \$3.8 million

² Theodore Schleifer, “Crypto Billionaires Try to Build a Moderate ‘Counterforce’ in California Politics” (2/1/26) *San Francisco Examiner*.

Notable Spenders from California State-Level Political Spending, 2025–26 (thru 8/10/26) (cont'd)

Name	Political Spending	Key Campaign Spending Priorities
California Association of Realtors	\$21.6m	California is Not for Sale, No on Steyer for Governor 2026, a Coalition of Housing Advocates, Labor and Small Business: \$7.1 million Working Families for Healthy Communities Supporting Becerra for Governor 2026: \$2.8 million California Democratic Party: \$1.5 million
Airbnb	\$20.9m	Committee to Expand the Middle Class, Sponsored by Airbnb: \$17.5 million California Democratic Party: \$1.1 million California Chamber of Commerce's JOBSPAC: \$500K
Sutter Health	\$19.5m	California Hospitals Committee on Issues, Sponsored by California Association of Hospitals and Health Systems: \$18.1 million California Chamber of Commerce's CA Business PAC: \$1.0 million
Western States Petroleum Association	\$19.1m (including \$19.0m in lobbying)	n/a
John Doerr (venture capitalist at Kleiner Perkins)	\$18.5m	Building a Better California (dedicated to countering Prop. 40, the proposed Billionaires Tax on the November 2026 ballot): \$17.5 million
Michael Moritz (venture capitalist at Sequoia Capital)	\$13.1m	Building a Better California (dedicated to countering Prop. 40, the proposed Billionaires Tax on the November 2026 ballot): \$7.5 million
California Apartment Association	\$13.1m	Advance California, Sponsored by California Apartment Association: \$4.8 million California Chamber of Commerce's PACs: \$1.7 million
California Business Roundtable	\$12.6m	Yes on Prop. 43 — The Local Taxpayer Protection Act (dedicated to making it more difficult to impose local taxes): \$9.9 million
Verizon	\$12.1m (including \$11.8m in lobbying)	n/a
OpenAI	\$11.6m	Parents and Kids Safe AI Coalition, sponsored by OpenAI and Child Safety Advocacy Organizations: \$10.0 million
AT&T	\$10.5m (including \$8.0m in lobbying)	California Democratic Party: \$1.1 million California Republican Party: \$311K
Richard Uihlein (CEO of Uline)	\$10.5m	Californians for Voter ID, Yes on 39: \$10.5 million

Some of the key takeaways from the past 19+ months of political spending include:

- There has been a significant rise in political activity by billionaires from Big Tech (Sergey Brin), crypto (Chris Larsen), and venture capitalist firms (John Doerr and Michael Moritz), particularly in opposition to the proposed Billionaires Tax on the November 2026 ballot.
- The rise of AI has begun to influence political spending, as evidenced by the activity of Meta Platforms and OpenAI.
- Gig economy companies such as Uber and Airbnb continue to expand their political influence.
- Many of the corporations and corporate advocacy organizations that shaped the past 20 years of California politics — such as Chevron, California Chamber of Commerce, California Business Roundtable, Kaiser Permanente, PG&E, California Association of Realtors, Western States Petroleum Association, and the California Apartment Association, among others — continue to play a major role, and in many cases, have increased their political spending.

Conclusion

The dynamics described above have had enormous ramifications for California residents, families, and communities, across all aspects of daily life. However, none have been more harmful than this: oligarchs have successfully made corporate profitability arguably the single most important consideration in California politics. In other words, continued wealth accumulation by billionaires and aspiring-billionaires has become more important, than, among other things, the health and well-being of the overwhelming majority of California residents.

We invite readers to visit [CaliforniaOligarchs.com](https://californiaoligarchs.com) so that they can explore the data further and grapple with its significance. Ultimately, it is our hope that by exposing the outsized role that a small number of individuals and organizations play in controlling state and local politics, we can start to level the playing field and enable all people and communities to assert their rightful political power.

Explore the CA Oligarch Index at californiaoligarchs.com

