



THE FEDERAL TRANSFER REPORT™

Founder Adam Andrzejewski

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ISSUE DATE: MARCH 2014

FORTUNE 100 COMPANIES

Fiscal Years 2000-2012: Quantifying Federal Contracts, Grants, Loans,
Direct Payments, Insurance, & Farm Subsidies into the Fortune 100

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U.S. Senator Tom Coburn

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Our Report made possible by: The "*Federal Funding Accountability and Transparency Act of 2006*" (Public Law 109-282, 109th Congress)

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"Is the spending in the public interest or the special interest?"

Sen. Tom Coburn

"I know that restoring transparency is not only the surest way to achieve results, but also to earn back the trust in government..."

Sen. Barack Obama

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About the author: Adam Andrzejewski is the founder of OpenTheBooks.com. An entrepreneur and former candidate for Governor of Illinois, Andrzejewski is a national leader who advocates "every dime, online, in real time" government transparency. Mr. Andrzejewski is the author of this study- *The Federal Transfer Report- Fortune 100* and would like to thank Let Freedom Ring for their significant research contribution to this report.

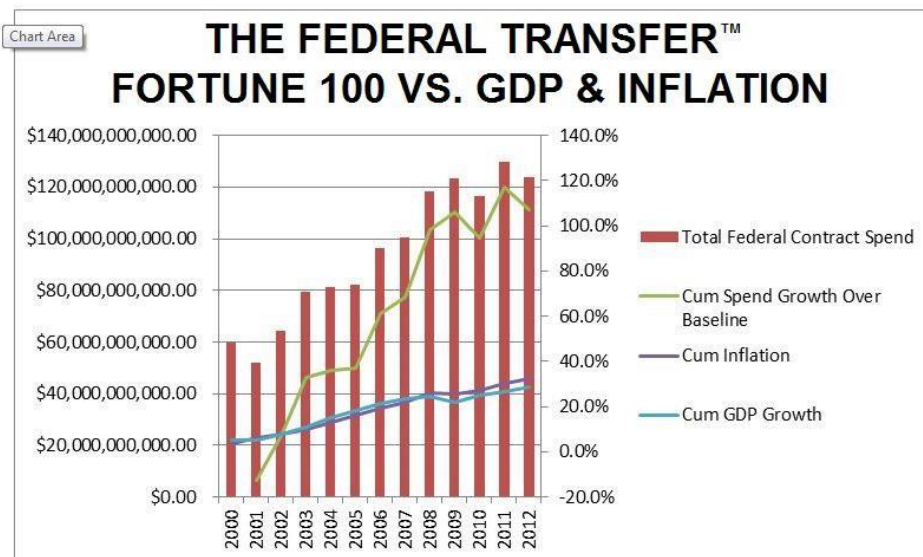
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SUMMARY:

Using public data released by the 2006 “Google Your Government Act” (Federal Funding Accountability and Transparency Act- FFATA), we quantified the total dollars paid to Fortune 100 companies since 2000. **This sum represents. The Federal Transfer™ and is comprised of all disclosed contracts, grants, direct payments, loans, insurance and farm subsidies.**

Among the findings:

- \$1.22838 trillion in The Federal Transfer™ spending (FY2000-2012) flowed to Fortune 100 companies - an average of \$12.2 billion per corporation.
- 98.3% of The Federal Transfer™ resulted from the procurement of federal contracts.
- 1.73%, or \$21.277 billion, flowed to the Fortune 100 in the form of grants, direct payments, loans, farm subsidies or insurance payments. Even at 1.73% , the significance of this number should not be underestimated. *The Fortune 100 each collected an average total of \$212.77 million of federal dollars outside of contracts.*
- *The Federal Transfer™* into the Fortune 100 doubled during the eight years of the Bush Administration (FY2000- \$59.820 billion; FY2008- \$118.511 billion), but has been roughly flat during the first four years under the Obama administration (FY2009- \$123.46 billion; FY2012- \$124.055 billion).



INTRODUCTION & SOLUTION

The center-right can take solace in the fact that 98.3% of federal checkbook spending to the Fortune 100 is procured in contracts. Using private companies instead of growing a larger public employee patronage army fits a center-right paradigm. Of course this argument breaks down if the contracts are not competitively bid or tilted toward corporate allies of elected officials in either party.

Government contracts require tight performance terms and accountability audits.

When Mitt Romney says that “47%” are on the government-gravy train, he didn’t tell the entire story. Outside of the \$1.2 trillion in contracts, this report shows that on average \$17 million dollars flowed from Washington, D.C. to each of the Fortune 100 in either direct payments, grants, loans, insurance payments, or farm subsidies every year since 2000.

See the federal transfer into your local ZIP code. Key your ZIP code into our free *Open The Books* app for Apple & Droid platforms and quickly track all disclosed federal checkbook spending into your hometown since 2000.

The center-left argument that government spending is a factor contributing to corporate fortune has evidentiary support. Massive federal spending contributed significantly to well-being of the stakeholders and shareholders of the Fortune 100.

When President Obama famously said “*you didn’t build that*”- he may have been thinking of the many examples where Fortune 100 profit margins, shareholder value, and Wall Street equity prices were significantly enhanced by government transfers.

It suffices to say, Romney had it wrong. When it comes to the Fortune 100, it's 99%, not 47%, that are on some form of the government’s gravy train. Only 1 of the 100 companies didn’t receive a single federal dime of spending.

Government spending as a driver of private sector business success is so pernicious that most of the nation’s leading business schools offer how-to classes on government lobbying as part of their MBA curriculum.

The purpose of our report is to highlight the top-line numbers. Advocacy groups across the spectrum can debate the mix of free enterprise vs. central planning. Both sides, however, should agree that “non-competitive” federal transfers to the most wealthy corporations in the nation is not necessary.

A Non-Partisan Solution: *For immediate implementation, government should use the latest in technology to “reverse auction” government contracts to pre-qualified bidders. Start transparently auctioning government contracts in a vibrant online marketplace where the prices fall on competition.*

HIGHLIGHTS

☆ **CONTRACTS:** \$1.2071 trillion to the Fortune 100 since 2000.

The federal government contracts with private enterprise across the entire continuum of public service. Competitively bid contracts can bring in “best-in-class” services to fill needs. However, many times the government’s incumbent contracts are “amended and/or extended” and the corresponding lack of competition by circumventing the procurement process can result in waste of taxpayer dollars.

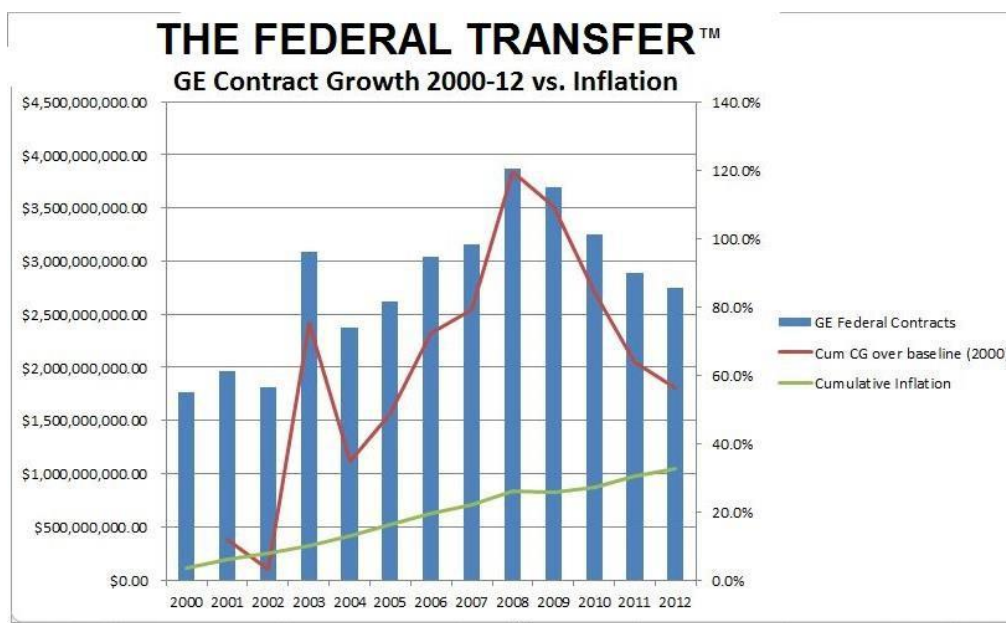
We advocate the frequent use of real-time “reverse auctions” to transparently bid-down the cost of government services to qualified bidders.

Among our findings:

- ***The Top Five Fortune 100 in Contracts:*** **1. Lockheed Martin** (\$392.039 billion), **2. Boeing** (\$269.623 billion) **3. General Dynamics** (\$170.469 billion), **4. United Technologies** (\$73.248 billion), **5. General Electric** (\$35.875 billion)
- Over two-thirds (\$832 billion) of Fortune 100 contracts went to three defense contractors: General Dynamics, Boeing and Lockheed Martin.
- **Plains All American Pipeline** was the only company in Fortune 100 receiving ZERO federal monies: searches for its subsidiaries and acquisitions also zeroed.
- General Electric received \$35.8 billion- an amount equal to 7X more than the \$5 billion GE 2010 profit.
- Coke is it, for the feds. Coca-Cola (\$1.0642 billion) beat PepsiCo (\$436 million)
- Kraft Foods received \$1.4 billion in Dept. of Defense Commissary food contracts
- Google received only \$1.4 million while Microsoft gleaned \$900 million and Apple received \$29 million in contracts.
- Built Tough- Ford (\$3.4 billion) out drove General Motors (\$2.3 billion).
- Home Depot received \$36 million in contracts ahead of Lowe’s at \$2.8 million.
- The world on time- FedEx (\$14 billion) out-delivered UPS (\$3.042 billion)
- Berkshire Hathaway received \$2.4 billion in contracts, but no monies in grants, loans, direct payments, or insurance.
- “Think”, and IBM (\$18 billion) out-sold Dell (\$12 billion), but Hewlett-Packard (\$29 billion) beat them both.
- AT&T (\$8.4 billion) out-contracted Verizon (\$7 billion). Both companies have a more robust product suite than Comcast (\$38 million).
- Prudential scored \$1.185 billion, MetLife (\$188 million) and Allstate, State Farm, New York Life and Mass Mutual all had very low dollar amounts.
- Somehow, Walt Disney received \$19 million in federal contracts.
- Phillip Morris (\$1.246 million) received mostly “personal service” contracts

Case Study examples: CONTRACTS

General Electric: *General Electric (GE) (\$35.8 billion in federal contracts since 2000) has seen its share of federal contracts under the Obama Administration cut by 29.2%. In the last year of the Bush Administration, GE had \$3.835 billion in contracts and by 2012 GE contracts amounts were the lowest since 2005- only \$2.712 billion. Despite this, GE has grown their federal contract awards 58% since 2000. That's nearly double inflation.*



Philip Morris: *Philip Morris and Altria contract with the federal government mostly through the “Departmental Office” on “personal service” contracts- some of which are extended or amended without additional procurement. In 2009, the National Institute of Standards and Technology bought \$115,000 of cigarettes for “certification” purposes.*

Table: Philip Morris federal contracts sample

F_ContractDescript	F_ContractDescriptionText	FF_ContractingAgency	F_F_DateSigned	F_DollarsOblig	FF_fiscalye	FF_ParentReci
Philip Morris; New	philip morris; new contract bfmis# rq12-iet-c92	p 2001: Departmental Offices	2/1/2012	\$19,025.00	2012	2 Philip Morris
Closely Associated.	closely associated. philip morris; tmo12t018; mo	c 2001: Departmental Offices	4/24/2012	\$17,794.55	2012	2 Philip Morris
Personal Services C	personal services contract	p 2001: Departmental Offices	2/1/2007	\$198,471.00	2007	2 Philip Morris
Personal Services C	personal services contract	p 2001: Departmental Offices	2/1/2008	\$215,310.00	2008	2 Philip Morris
Personal Services C	personal services contract	p 2001: Departmental Offices	3/31/2008	\$2,100.00	2008	2 Philip Morris
Personal Services C	personal services contract	p 2001: Departmental Offices	2/3/2009	\$198,753.75	2009	2 Philip Morris
Personal Services C	personal services contract/modification no. 4	p 2001: Departmental Offices	2/3/2010	\$221,675.00	2010	2 Philip Morris
Personal Services C	personal services contract/modification no. 5	p 2001: Departmental Offices	9/14/2010	\$5,382.50	2010	2 Philip Morris
Personal Services C	personal services contract/exercise option period	p 2001: Departmental Offices	2/3/2011	\$254,049.01	2011	2 Philip Morris
Cigarettes	cigarettes	c 1341: National Institute Of Standar	9/22/2004	\$22,398.00	2004	1 Altria Group
Cigarettes For Srm	cigarettes for srm certification	c 1341: National Institute Of Standar	9/2/2009	\$92,000.00	2009	1 Altria Group
Standard Referenc	standard reference material cigarettes	s 1341: National Institute Of Standar	6/17/2010	\$0.00	2010	1 Altria Group

Kraft Foods: Kraft's \$1.4 billion in federal contracts are nearly all with the Department of Defense Commissary to provide food for resale to military personnel. The individual line-by-line transactions for Kraft reveal "Grocery" (\$22 million), "cheese" (\$940,624), "Mayonnaise & Salad Dressing Products" (\$492,315), "stuffing & pudding mix" (\$16.4 million), "meat" (\$23.9 million), "nuts" (\$7.468 million), "cookies and crackers" (\$12.9 million), and "cough drops, marshmallows, nuts, and gum" (\$2.761 million).

Table: Kraft Foods federal contracts sample

Resale - Stuffing And Pudding Mix	re ri 97Az: Defense Commissary Ag 9	9/30/2012	\$14,600,000.00	#	2012	9700: Dep	Kraft Foo	kr
Resale Miscellaneous Grocery	re ri 97Az: Defense Commissary Ag 9	12/31/2011	\$2,874,569.71	#	2012	9700: Dep	Kraft Foo	kr
Resale - Cheese And Miscellaneous	re ri 97Az: Defense Commissary Ag 9	6/30/2012	\$608,908.38	#	2012	9700: Dep	Kraft Foo	kr
Resale Miscellaneous Grocery	re ri 97Az: Defense Commissary Ag 9	6/30/2012	\$2,283,411.02	#	2012	9700: Dep	Kraft Foo	kr
Resale - Miscellaneous Grocery	re ri 97Az: Defense Commissary Ag 9	12/31/2011	\$28,200,000.00	#	2012	9700: Dep	Kraft Foo	kr
Resale - Meat	re ri 97Az: Defense Commissary Ag 9	3/31/2012	\$23,900,000.00	#	2012	9700: Dep	Kraft Foo	kr
Resale - Nuts	re ri 97Az: Defense Commissary Ag 9	3/31/2012	\$7,648,864.11	#	2012	9700: Dep	Kraft Foo	kr
Resale - Cheese	re ri 97Az: Defense Commissary Ag 9	6/30/2012	\$24,000,000.00	#	2012	9700: Dep	Kraft Foo	kr
Resale Miscellaneous Grocery	re ri 97Az: Defense Commissary Ag 9	3/31/2012	\$1,968,297.04	#	2012	9700: Dep	Kraft Foo	kr

☆ GRANTS: \$2.8 billion to the Fortune 100 since 2000

Awarded to all sectors- public and private, non-profit and for-profit, twenty-six federal agencies fund billions of dollars and generate millions of transactions. Grants must be spent according to the restrictions in statute, regulation, and policy. A small percentage of grant awards are audited for performance. When the rules are followed, grants are not paid back.

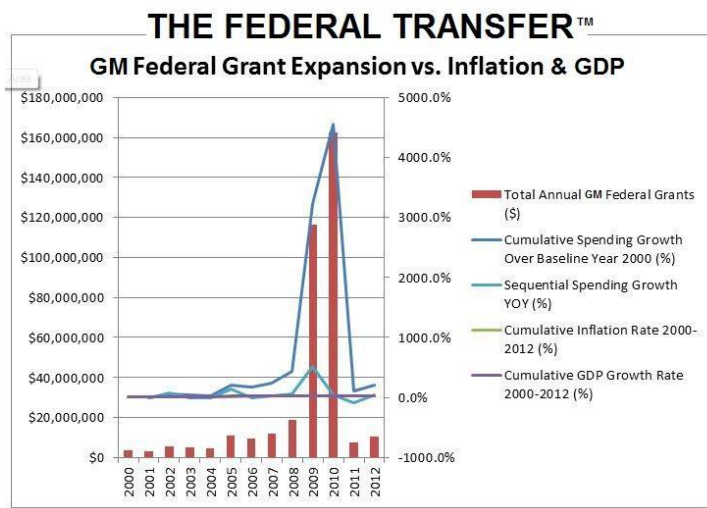
The slogan of federal grant tracking website, Grants.gov is "*Find. Apply. Succeed.*" The Fortune 100 have experienced so much success in grant making, they could be called the *Fortunate 100*.

Among our findings:

- Since 2000, ten corporations received over \$100 million in federal grants: General Electric (\$380.405 million), General Motors (\$369.858 million), Johnson Controls (\$307.413 million), Boeing (\$264.353 million), Lockheed Martin (\$260.682 million), Archer Daniels Midland (\$173.978 million), Honeywell (\$165 million), United Technology (\$159.993 million), Ford Motor Co (\$146.351 million), and McKesson (\$104.104 million).
- An additional two companies received nearly \$100 million in federal grants: Caterpillar (\$96.156 million) and General Dynamics (\$96.379 million).
- Interesting grants? Federal data shows that Johnson Controls received \$299 million in a grant for advanced battery development in 2009; JP Morgan Chase received a \$31.3 million grant from the Centers for Disease Control (CDC) in 2001.

Case Study examples: GRANTS

General Motors: General Motors (GM) grants were sharply increased with Obama Administration investments from the Dept. of Energy. Previous to 2009, GM had \$11 million of grants from the Dept. of Energy. Beginning in 2009, GM's grants increased to \$116.5 million (2009), \$162.7 million (2010), \$74.5 million (2011), and \$105.6 million (2012). One of the "green products" produced by GM was the Chevy Volt.



Johnson Controls: Johnson Controls won \$299 million in a single grant award. The purpose of the grant was for advanced vehicle battery technology manufacturing. The [Washington Post](#) wrote that by 2015 manufacturing of advanced batteries will out-strip demand by 2 to 1.

In addition to grants, federal data shows that Johnson Controls is also receiving federal payments in the form of Cooperative Agreements from Conservation Research and Development at the Dept. of Energy. See table below...

Table: Johnson Controls federal Grant example

F_AssistanceType	F_CFDAProgram' F_cocd	F_ContractingAgency	F_DateSigned	F_DollarsObligated	F_fiscal	F_RecipientName
05: Cooperative Agreement	Conservation Research And Developer	Energy; Department Of	9/30/2011	\$1,296,360.00	2011	Johnson Controls; Inc.
05: Cooperative Agreement	Conservation Research And Developer	Energy; Department Of	7/30/2012	\$807,444.00	2012	Johnson Controls; Inc.
05: Cooperative Agreement	Conservation Research And Developer	Energy; Department Of	9/21/2012	\$916,218.00	2012	Johnson Controls; Inc.
04: Project Grant	Renewable Energy Research And Develo	Energy; Department Of	7/22/2010	\$34,600.00	2010	Johnson Controls; Inc.
04: Project Grant	Renewable Energy Research And Develo	Energy; Department Of	11/6/2009	\$299,000,000.00	2010	Johnson Controls; Inc.
05: Cooperative Agreement	Conservation Research And Developer	Energy; Department Of	7/13/2010	\$2,000,000.00	2010	Johnson Controls; Inc.
05: Cooperative Agreement	Conservation Research And Developer	Energy; Department Of	7/2/2010	\$2,000,000.00	2010	Johnson Controls; Inc.
05: Cooperative Agreement	Conservation Research And Developer	Energy; Department Of	4/28/2011	\$0.00	2011	Johnson Controls; Inc.
05: Cooperative Agreement	Conservation Research And Developer	Energy; Department Of	5/9/2011	\$0.00	2011	Johnson Controls; Inc.
04: Project Grant	Renewable Energy Research And Develo	Energy; Department Of	1/8/2010	\$1,047,714.00	2010	Johnson Controls; Inc.
04: Project Grant	Renewable Energy Research And Develo	Energy; Department Of	1/29/2010	\$311,324.00	2010	Johnson Controls; Inc.

General Electric: General Electric (GE) tops the grants category, but its grants have remained relatively consistent (\$26-\$35 million) throughout the last two administrations. The two years of outlier were the low in 2005 (\$11 million) and the high in 2009 (\$89 million). GE receives grants from the Army & Navy, Dept. of Justice, National Interest of Standards & Technology and others.

☆ **LOANS:** \$8.512 billion in Loans to the Fortune 100 since 2000

The motto of the Small Business Administration (SBA) echoes the purpose of federal loans to businesses: “*The SBA helps Americans start, build and grow businesses.*” Additionally, federal agencies like the Foreign Agricultural Service and Import-Export Banks extend loans and financial credit to companies to further establish the worldwide “economic competitiveness” of American exports.

Among our findings:

- Only 15 corporations of Fortune 100 are reported as having significant loans within the data disclosures of the 2006 “Federal Funding Accountability Transparency Act” (FFATA). The majority of these companies are receiving loans from the Small Business Administration (SBA).
- **Are the Small Business Administration loan programs being manipulated? \$251.14 million in small business loans went to just ten Fortune 100 companies and their affiliated companies.** Taxpayers are providing subsidized low-interest rate loans while assuming the risk of business default.
- Contractors on multiple Wal-Mart expansions used a Small Business Administration program to guarantee millions of Surety Bonds. These transactions are disclosed under INSURANCE in this report.

Case Study examples: LOANS

Fortune 100 companies- the wealthiest in the world- are off loading investment risk to taxpayers by gaming the system to receive low, taxpayer subsidized interest rates and guaranteed loans through the Small Business Association on their national distribution networks. Exclusive “affiliates” of ten Fortune 100 companies (2006-2012) were approved for millions in Small Business Administration (SBA) taxpayer-backed loans:

Chevron/Texaco (\$109.534 million), Ford Motor Co (\$67.612 million), General Motors (\$22.079 million), Exxon Mobile (\$18.702 million), Marathon Oil (\$13.013 million), Sears (\$9.235 million), State Farm (\$3.99 million), SuperValu (\$2.948 million), Allstate (\$2.76 million), and American Express (\$1.17 million).

Chevron: *Chevron/Texaco affiliated stations were issued the most SBA loans in the Fortune 100- \$109.534 million since 2006. Chevron used SBA loan programs designed for under-capitalized entrepreneurs (SBA 504) and loan guarantee programs “to aid small business which are unable to obtain financing” (SBA 7A). As Chevron expanded its retail dealers across the country, taxpayer’s picked-up millions in expansion plan financial risks. How is it that the affiliated business financially qualifies for Chevron licensing, but is so under-capitalized that it still qualifies for government loans?*

Table: Chevron federal loan sample

F_RecipientName	F_CFDAPr F_cocd	F_ContractingAgency	F_DateSigned	F_FaceValue
Sukh Bro Lic Dba: Okanogan Chev	7(A) Loan Guarantees	Small Business Administration	9/28/2012	\$900,000.00
Hilltop Chevron	504 Certified Development Loans	Small Business Administration	8/31/2012	\$249,000.00
Chevron Mart	504 Certified Development Loans	Small Business Administration	8/3/2012	\$363,000.00
Rain Forest Chevron	504 Certified Development Loans	Small Business Administration	8/2/2012	\$52,000.00
Rain Forest Chevron	504 Certified Development Loans	Small Business Administration	7/30/2012	\$795,000.00
Chevron	504 Certified Development Loans	Small Business Administration	7/24/2012	(\$407,000.00)
Palo Cedro Chevron	504 Certified Development Loans	Small Business Administration	5/22/2012	\$659,000.00
Chevron	504 Certified Development Loans	Small Business Administration	5/4/2012	\$74,000.00
Chevron	504 Certified Development Loans	Small Business Administration	5/4/2012	\$361,000.00
Chevron	504 Certified Development Loans	Small Business Administration	5/4/2012	\$424,000.00
Chevron	504 Certified Development Loans	Small Business Administration	5/4/2012	\$286,000.00
Chevron	504 Certified Development Loans	Small Business Administration	5/4/2012	\$282,000.00
Chevron	504 Certified Development Loans	Small Business Administration	5/3/2012	\$257,000.00
Gold Gas; Inc. Dba Silver Chevron	7(A) Loan Guarantees	Small Business Administration	5/1/2012	\$1,815,000.00
Joajoa; Inc. Dba Olympia Chevron	7(A) Loan Guarantees	Small Business Administration	4/13/2012	\$2,545,000.00

Sears: *Sears and others used SBA loan and guarantee programs designed for under-capitalized entrepreneurs (SBA 504) or “to aid small business which are unable to obtain financing” (SBA 7A). As Sears expanded its retail dealers across the country, taxpayer’s picked-up millions in expansion plan financial risks. Is this a big company manipulation of a government program meant to help small businesses?*

Table: Sears federal loans (SBA) sample

F_RecipientName	F_CFDAPr F_cocd	F_ContractingAgency	F_ProjectDescription	F_DateSigned	F_FaceValue
Sears Roebuck And Company	7(A) Loan Guarantees	Small Business Administration	To Aid Small Businesses Which Are Unable To Obtain Financ	11/22/2011	\$25,000.00
Sears Retail Dealer	7(A) Loan Guarantees	Small Business Administration	Patriot Express	9/15/2011	\$56,000.00
Sears Retail Dealer	7(A) Loan Guarantees	Small Business Administration	Patriot Express	8/23/2011	\$144,000.00
Sears Retail	7(A) Loan Guarantees	Small Business Administration	To Aid Small Businesses Which Are Unable To Obtain Financ	8/10/2011	\$22,000.00
Sears Of Winfield	504 Certified Development Loans	Small Business Administration	To Assist Small Business Concerns By Providing Long Term F	5/23/2011	\$868,000.00
Sears Of Wellington	504 Certified Development Loans	Small Business Administration	To Assist Small Business Concerns By Providing Long Term F	5/13/2011	\$441,000.00
Sears Of Sturgis	7(A) Loan Guarantees	Small Business Administration	Patriot Express	3/29/2011	\$65,000.00
Sears Of Sturgis	7(A) Loan Guarantees	Small Business Administration	Patriot Express	3/29/2011	\$30,000.00
Sears Of Sturgis	504 Certified Development Loans	Small Business Administration	To Assist Small Business Concerns By Providing Long Term F	1/24/2011	\$207,000.00
Sears Of Sturgis	7(A) Loan Guarantees	Small Business Administration	To Aid Small Businesses Which Are Unable To Obtain Financ	1/19/2011	\$93,000.00
Sears Of Brookhaven	504 Certified Development Loans	Small Business Administration	To Assist Small Business Concerns By Providing Long Term F	12/23/2010	\$203,000.00
Sears Of Brookhaven	7(A) Loan Guarantees	Small Business Administration	To Aid Small Businesses Which Are Unable To Obtain Financ	12/20/2010	\$125,000.00

Other Loans examples outside of SBA:

Archer Daniels Midland: *Archer Daniels Midland (ADM) is disclosed as receiving \$921.776 million in loans from the Foreign Agricultural Service under the Dept. of Agriculture for Commodity Credit Corporation Export Loans. This is a farm subsidy that isn’t often discussed.*

Table: Archer Daniels Midland federal loan sample

F_CFDAPr F_cocd	F_ContractingAgency	F_DateSigned	F_DollarsObligi	F_FaceValue	F_fiscal	F F F F F F F F F F	F_ProgramSourceDescription
Export Guarantee Program	Foreign Agricultural Service	9/27/2012	-93383	\$15,600,000.00	2012	A II	Commodity Credit Corporation Export Loans
Export Guarantee Program	Foreign Agricultural Service	9/17/2012	-10352	\$1,725,375.00	2012	A II	Commodity Credit Corporation Export Loans
Export Guarantee Program	Foreign Agricultural Service	9/17/2012	-8708	\$1,451,491.00	2012	A II	Commodity Credit Corporation Export Loans
Export Guarantee Program	Foreign Agricultural Service	9/10/2012	-45239	\$5,654,880.00	2012	A II	Commodity Credit Corporation Export Loans
Export Guarantee Program	Foreign Agricultural Service	9/10/2012	-121323	\$15,200,000.00	2012	A II	Commodity Credit Corporation Export Loans
Export Guarantee Program	Foreign Agricultural Service	9/4/2012	-2457	\$664,124.00	2012	A II	Commodity Credit Corporation Export Loans
Export Guarantee Program	Foreign Agricultural Service	8/28/2012	-40315	\$6,719,318.00	2012	A II	Commodity Credit Corporation Export Loans
Export Guarantee Program	Foreign Agricultural Service	8/22/2012	-4470	\$745,028.00	2012	A II	Commodity Credit Corporation Export Loans
Export Guarantee Program	Foreign Agricultural Service	7/10/2012	-8587	\$1,431,261.00	2012	A II	Commodity Credit Corporation Export Loans
Export Guarantee Program	Foreign Agricultural Service	7/9/2012	-1066	\$288,256.00	2012	A II	Commodity Credit Corporation Export Loans
Export Guarantee Program	Foreign Agricultural Service	7/9/2012	-1044	\$174,110.00	2012	A II	Commodity Credit Corporation Export Loans

Deere: *Deere Co. through Deere Credit Inc. received \$17.112 million in loans and credit from the Import-Export Bank starting in 2007. The Import-Export Bank was created to secure credit guarantees so American companies could offer competitive terms for their over-seas sales and financial transactions.*

Table: Deere federal loans sample

F_RecipientOrContr	F_CFDAPr	F_cocd	F_ContractingAgency	F_DateSigned	F_DollarsObligated	F_FaceValue
Deere Credit Inc.	Export - Loan Guarantee/Insured Loans		Export-Import Bank Of The U.S.	4/10/2007	415372	\$5,417,606.00
Deere Credit Inc.	Export - Loan Guarantee/Insured Loans		Export-Import Bank Of The U.S.	8/8/2008	292469	\$4,957,103.00
Deere Credit Inc.	Export - Loan Guarantee/Insured Loans		Export-Import Bank Of The U.S.	4/27/2012	98132	\$1,600,851.00
Deere Credit Inc.	Export - Loan Guarantee/Insured Loans		Export-Import Bank Of The U.S.	4/27/2012	13100	\$206,740.00
Deere Credit Inc.	Export - Loan Guarantee/Insured Loans		Export-Import Bank Of The U.S.	7/3/2008	289390	\$4,929,981.00

Citibank: *Citibank and other large banks engage with the Import-Export Bank of U.S. securing lines of credit for American exporters to foreign markets. Tops in this category were the following banks: JP Morgan Chase (\$2.6 billion), Citigroup (\$1.768 billion), Wells Fargo (\$1.554 billion), Bank of America (\$995.8 million).*

Table: Citibank federal loans sample

F_RecipientName	F_CFDAPr	F_cocd	F_ContractingAgency	F_DateSigned	F_Dollars	F_FaceValue	F_fiscalye
Citibank N A	Export - Loan Guarantee/Insured Loans		Export-Import Bank Of The U.S.	8/20/2012	899	\$899,100.00	2012
Citibank; N.A.	Export - Loan Guarantee/Insured Loans		Export-Import Bank Of The U.S.	7/10/2012	1800	\$1,800,000.00	2012
Citibank N A	Export - Loan Guarantee/Insured Loans		Export-Import Bank Of The U.S.	6/25/2012	3375	\$3,375,000.00	2012
Citibank N.A.	Export - Loan Guarantee/Insured Loans		Export-Import Bank Of The U.S.	6/21/2012	0	\$41,100,000.00	2012
Citibank; N.A.	Export - Loan Guarantee/Insured Loans		Export-Import Bank Of The U.S.	5/31/2012	106945	\$966,949.00	2012
Citibank; N.A.	Export - Loan Guarantee/Insured Loans		Export-Import Bank Of The U.S.	5/10/2012	3600	\$3,600,000.00	2012
Citibank	Export - Loan Guarantee/Insured Loans		Export-Import Bank Of The U.S.	4/25/2012	900	\$900,000.00	2012
Citibank N.A.	Export - Loan Guarantee/Insured Loans		Export-Import Bank Of The U.S.	2/29/2012	90000	\$90,000,000.00	2012
Citibank N.A.	Export - Loan Guarantee/Insured Loans		Export-Import Bank Of The U.S.	12/9/2011	-770596	\$14,900,000.00	2012
Citibank N.A.	Export - Loan Guarantee/Insured Loans		Export-Import Bank Of The U.S.	9/30/2011	666479	\$666,000,000.00	2011

☆ **DIRECT PAYMENTS:** \$108.754 million to the Fortune 100

A brief description of Direct Payments is “subsidy.” Fortune 100 companies get farm subsidies, subsidies on their investment in low-income housing, etc. that are classified as Direct Payments. Subject to statute, rules and policy, Direct Payments are not paid back.

Among our findings:

- Only eight corporations received totals of \$1 million or more since 2000
- The Top Eight: Wells Fargo (\$63.445 million), Dell (\$10.971 million), Hewlett-Packard (\$9.368 million), General Dynamics (\$8.9 million), Prudential (\$7.832 million), Citigroup (\$2.322 million), Boeing (\$1.068 million) and Wal-Mart (\$1.03 million).
- Some of the Fortune 100 receive hundreds of thousands in Direct Payments from the Farm Service Agency. These payments are certainly a Farm Subsidy.

Case Study example: DIRECT PAYMENTS

Wells Fargo: Wells Fargo topped the Direct Payments category with most of its dollars commissioned by the Federal Housing Commission- for low income housing- and the Farm Service Agency- for farm subsidies. The Federal Housing Commission makes direct payments for Rental Supplements for Lower Income Families. The Farm Service Agency (FSA) makes Direct Payments for the Conservation Reserve program, Tobacco Transition Payments, and crop payments. These Direct Payments from FSA should be considered Farm Subsidies and Wells Fargo gleaned over well over \$233,588 since '09.

Table: Wells Fargo federal Direct Payments- Federal Housing Commission sample

F_RecipientName	F_CFDAPr F_cocd	F_ContractingAgency	F_DateSigned	F_DollarsObligati
Wells Fargo Bank Na	Rent Supplements_Rental Housing For Lower Income Families	Asst Secretary For Housing--Federal Housing Commissic	9/25/2012	(\$1,977.00)
Wells Fargo Bank Na	Rent Supplements_Rental Housing For Lower Income Families	Asst Secretary For Housing--Federal Housing Commissic	9/25/2012	(\$745.00)
Wells Fargo Bank Na	Interest Reduction Payments_Rental And Cooperative Housing	Asst Secretary For Housing--Federal Housing Commissic	6/29/2012	(\$10,016.00)
Wells Fargo Bank Na	Interest Reduction Payments_Rental And Cooperative Housing	Asst Secretary For Housing--Federal Housing Commissic	6/29/2012	(\$5,298.00)
Wells Fargo Bank Na	Interest Reduction Payments_Rental And Cooperative Housing	Asst Secretary For Housing--Federal Housing Commissic	3/15/2012	\$6,495,199.00
Wells Fargo Bank Na	Interest Reduction Payments_Rental And Cooperative Housing	Asst Secretary For Housing--Federal Housing Commissic	3/13/2012	\$69,167.00
Wells Fargo Bank Na Tr	Tobacco Transition Payment Program	Farm Service Agency	1/13/2012	\$7,347.00
Wells Fargo Bank Na	Interest Reduction Payments_Rental And Cooperative Housing	Asst Secretary For Housing--Federal Housing Commissic	12/27/2011	(\$8,725.00)
Wells Fargo Bank Na	Interest Reduction Payments_Rental And Cooperative Housing	Asst Secretary For Housing--Federal Housing Commissic	12/27/2011	(\$8,828.00)
Wells Fargo Bank Na	Interest Reduction Payments_Rental And Cooperative Housing	Asst Secretary For Housing--Federal Housing Commissic	12/27/2011	(\$2,442.00)
Wells Fargo Bank Na	Interest Reduction Payments_Rental And Cooperative Housing	Asst Secretary For Housing--Federal Housing Commissic	12/27/2011	\$2,557,748.00

Table: Wells Fargo federal Direct Payments Farm Agency sample

Wells Fargo Bank Na Tr	Tobacco Transition Payment Program	Farm Service Agency	1/13/2012	\$7,347.00
Wells Fargo Bank; Na	Conservation Reserve Program	Farm Service Agency	11/9/2011	\$202.00
Wells Fargo Bank; Na	Conservation Reserve Program	Farm Service Agency	10/31/2011	\$410.00
Wells Fargo Bank Tuw	Conservation Reserve Program	Farm Service Agency	10/26/2011	\$226.00
Wells Fargo Bank; Na	Direct And Counter-Cyclical Payments Program	Farm Service Agency	10/13/2011	\$103.00
Wells Fargo Bank; Na	Direct And Counter-Cyclical Payments Program	Farm Service Agency	10/7/2011	\$210.00
Wells Fargo Bank Tuw	Conservation Reserve Program	Farm Service Agency	10/2/2011	\$936.00
Wells Fargo Bank Tuw	Conservation Reserve Program	Farm Service Agency	10/2/2011	\$4,684.00
Wells Fargo Bank Tuw	Conservation Reserve Program	Farm Service Agency	10/2/2011	\$685.00
Wells Fargo Bank Na Tr	Tobacco Transition Payment Program	Farm Service Agency	1/14/2011	\$7,347.00
Wells Fargo Bank Na	Direct And Counter-Cyclical Payments Program	Farm Service Agency	11/2/2010	\$313.00
Wells Fargo Bank Na	Conservation Reserve Program	Farm Service Agency	10/4/2010	\$740.00
Wells Fargo Bank Na	Direct And Counter-Cyclical Payments Program	Farm Service Agency	10/10/2009	\$313.00
Wells Fargo Bank Na	Conservation Reserve Program	Farm Service Agency	10/2/2009	\$740.00
Wells Fargo Bank; Na	Direct And Counter-Cyclical Payments Program	Farm Service Agency	2/25/2009	\$27,487.00
Wells Fargo Bank; Na	Direct And Counter-Cyclical Payments Program	Farm Service Agency	2/3/2009	\$58,219.00
Wells Fargo Bank; Na	Direct And Counter-Cyclical Payments Program	Farm Service Agency	1/26/2009	\$92,438.00
Wells Fargo Bank; Na	Direct And Counter-Cyclical Payments Program	Farm Service Agency	1/20/2009	\$31,188.00

☆ FARM SUBSIDIES: \$557,117 to the Fortune 100 since 2008

The federal government provides a "safety net" with the intent to ensure a stable food supply. Farm subsidies are help to producers as they navigate the variations in weather, market prices, and other agriculture issues each year. "Preserving the family farm" is a nice slogan, but these subsidies are more about big business.

Among our findings:

- Leading the Farm Subsidies category among the Fortune 100 was one of the leading food suppliers in the world, Sysco (\$319,417) since 2008.

- Next was CHS (\$123,881), Wells Fargo (\$78k), and Johnson & Johnson (\$28k).
- Archer Daniels Midland received \$921.776 million in loans from the Foreign Agricultural Service under the Dept. of Agriculture for Commodity Credit Corporation Export Loans. This farm subsidy is only delineated under Loans.
- Wells Fargo received only \$78,000 in direct Farm Subsidies since 2008, however the Farm Service Agency sent Wells Fargo over \$233,000 in additional Direct Payments (see chart previous page).
- CHS was second in Farm Subsidies to the Fortune 100, but also received another \$114,246 in Direct Payments from the Farm Service Agency for subsidies.
- Wal-Mart started a green initiative but only received \$5,400 in farm subsidies.

Case Study example: FARM SUBSIDIES

Sysco: *Sysco is a globally leading food preparer and distributor. It serves over 400,000 customers and employs 45,000 people. Sysco also formed a farms partnership to cut the distance from “the field to the fork.” Taxpayers have not only subsidized this effort with Farm Subsidies (\$319,417), but also Direct Payments from the federal Farm Service Agency (\$281,986) since 2008. See both charts below for sample data...*

Table: Sysco federal Farm Subsidy sample

F_transactiondate	F_commodity	F_fiscalyear	F_fullnamekeyword	F_pensionnm	F_programname	F_transactionamount
5/3/2011		2011	sysco farms partnership	Farm Subsidies	Dcp Program - Direct	\$4,340.00
4/14/2011		2011	sysco farms partnership	Farm Subsidies	Dcp Program - Direct	\$240.00
4/14/2011		2011	sysco farms partnership	Farm Subsidies	Dcp Program - Direct	\$958.00
3/3/2011		2011	sysco farms partnership	Farm Subsidies	Dcp Program - Direct	\$546.00
3/3/2011		2011	sysco farms partnership	Farm Subsidies	Dcp Program - Direct	\$1,520.00
2/28/2011		2011	sysco farms partnership	Farm Subsidies	Dcp Program - Direct	\$5,692.00
2/23/2011		2011	sysco farms partnership	Farm Subsidies	Dcp Program - Direct	\$354.00
2/23/2011		2011	sysco farms partnership	Farm Subsidies	Dcp Program - Direct	\$5,116.00
2/23/2011		2011	sysco farms partnership	Farm Subsidies	Dcp Program - Direct	\$1,972.00
2/23/2011		2011	sysco farms partnership	Farm Subsidies	Dcp Program - Direct	\$1,292.00
2/22/2011		2011	sysco farms partnership	Farm Subsidies	Hawaii Sugar Disaster	\$9,732.00

Table: Sysco federal Direct Payments from Farm Service Agency- farm subsidies sample

F_Recipie DocId	F_CFDAProgramTitle	F_ContractingAgency	F_DateSigned	F_DollarsObligated
Sysco Farms Partner:	Direct And Counter-Cyclical Paym	Farm Service Agency	10/7/2011	\$574.00
Sysco Farms Partner:	Direct And Counter-Cyclical Paym	Farm Service Agency	10/7/2011	\$498.00
Sysco Farms Partner:	Direct And Counter-Cyclical Paym	Farm Service Agency	10/7/2011	\$66.00
Sysco Farms Partner:	Direct And Counter-Cyclical Paym	Farm Service Agency	10/7/2011	\$850.00
Sysco Farms Partner:	Direct And Counter-Cyclical Paym	Farm Service Agency	10/7/2011	\$1,940.00
Sysco Farms Partner:	Direct And Counter-Cyclical Paym	Farm Service Agency	10/7/2011	\$5,384.00
Sysco Farms Partner:	Direct And Counter-Cyclical Paym	Farm Service Agency	10/7/2011	\$18,144.00
Sysco Farms Partner:	Direct And Counter-Cyclical Paym	Farm Service Agency	10/7/2011	\$4,582.00
Sysco Farms Partner:	Direct And Counter-Cyclical Paym	Farm Service Agency	10/7/2011	\$15,382.00
Sysco Farms Partner:	Direct And Counter-Cyclical Paym	Farm Service Agency	10/7/2011	\$1,252.00
Sysco Farms Partner:	Direct And Counter-Cyclical Paym	Farm Service Agency	10/7/2011	\$8,936.00
Sysco Farms Partner:	Environmental Quality Incentives	Natural Resources Co	8/8/2011	\$9,600.00

☆ **INSURANCE PAYMENTS:** \$9.828 billion to the Fortune 100 since 2000.

Whether it's the Import-Export Bank of US, or the Small Business Administration (SBA) issuing 'Surety Bonds', both entities assure businesses that contracts will be completed and capital preserved.

From SBA.gov: *“SBA guarantees bid, performance and payment bonds issued by surety companies. This Federal guarantee encourages surety companies to bond small businesses who are having difficulty obtaining bonding on their own.”*

Among our findings:

- Nation's largest banks received the vast majority of payments utilizing services of the Export-Import Bank: Wells Fargo (\$3.394 billion), JP Morgan Chase (\$3.3219 billion), Citigroup (\$1.7212 billion), Bank of America (\$1.6139 billion).
- Others utilizing federal Insurance include Deere (\$88.483 million), American Express (\$25 million), General Electric (\$7.761 million), & UPS (\$3.063 million).
- Contractors on Wal-Mart expansions received \$12.76 million in INSURANCE (Surety Bonds) from the SBA - taxpayer “guarantees of contractor performance” during facility expansions. Having the detail to “see into” the sub-contractor level payments shows that Wal-Mart was the net net beneficiary of these guarantees.

Case Study examples: INSURANCE

Wal-Mart: Contractors to Wal-Mart, the world's largest retailer, received \$12.76 million in INSURANCE from the SBA underwriting Surety Bonds. With fiscal year 2013 sales of approximately \$466 billion, Wal-Mart employs 2.2 million associates worldwide. A majority of these SBA guarantees went to contractors engaged in multiple Wal-Mart upgrade and expansion projects. Wal-Mart is the net net beneficiary of lower contractor costs because of the taxpayer subsidized guarantees.

Table: Wal-Mart federal Insurance samples

F_ProjectDescription	F_CFDAPr F_cocd	F_ContractingAgency	F_DateSigned	F_DollarsObligat
Walmart Supercenter 5799 Building Concrete An	Surety Bond Guarantees	Small Business Administration	9/7/2012	\$664,200.00
Walmart #2432 Subcontract #25031005	Surety Bond Guarantees	Small Business Administration	9/7/2012	\$415,600.00
Walmart: Concrete Building	Surety Bond Guarantees	Small Business Administration	8/24/2012	\$404,014.00
Walmart Supercenter 5799-00 Site Demo Earthw	Surety Bond Guarantees	Small Business Administration	8/21/2012	\$927,800.00
Walmart: Concrete Building	Surety Bond Guarantees	Small Business Administration	8/14/2012	\$827,918.00
Concrete Work #5960 Walmart	Surety Bond Guarantees	Small Business Administration	10/12/2011	\$283,044.00
Walmart Plumbing And Gas Piping	Surety Bond Guarantees	Small Business Administration	9/16/2011	\$301,760.00
Walmart Street Improvements On Egg Harbor Ro	Surety Bond Guarantees	Small Business Administration	2/23/2011	\$12,000.00
Walmart Street Improvements On Egg Harbor Ro	Surety Bond Guarantees	Small Business Administration	2/17/2011	\$20,000.00
Walmart #5898 Corpus Christi	Surety Bond Guarantees	Small Business Administration	2/15/2011	\$337,680.00
Walmart Store #897-01 Ft Stockton Tx	Surety Bond Guarantees	Small Business Administration	12/28/2010	\$333,270.00
Remodeling Walmart Store Gladstone Mo.	Surety Bond Guarantees	Small Business Administration	10/13/2009	\$240,000.00
Cast In Place Contrete For Walmart Expansion	Surety Bond Guarantees	Small Business Administration	9/10/2007	\$716,696.00

METHODOLOGY & RESEARCH:

At www.OpenTheBooks.com, nearly 200 million lines of federal government transactions since 2000 are compiled in our data commons. Using our tool to run queries directly against the federal spending data using keywords, we quantified the federal flow of funds into each of the Fortune 100. Once a raw database was assembled, pivot tables were used to organize the data by company, year, federal agency, type of spending (contracts, loans, grants, direct payments, insurance and farm subsidies), etc.

In drafting the Report, it was important to showcase the deep level of detail contained in our data at www.openthebooks.com, i.e. the tables containing examples of Kraft contracts, Deere loans, and Citibank loans. Other examples in the text highlight possible taxpayer abuse. We have seldom drawn conclusions, but instead asked questions.

Research Fellow Matt Carlucci of Let Freedom Ring searched, built, and organized the databases. Matthew Tyrmand of OpenTheBooks.com built most visual aids displayed in the report. Adam Andrzejewski, founder of OpenTheBooks.com provided data interpretation, gave context and authored this report.

DISCLAIMER:

This report quantifies the 200 million federal transactions compiled at www.openthebooks.com as a result of the Federal Funding Accountability and Transparency Act of 2006. To the extent that the government makes mistakes in the reporting of inaccurate or incomplete data, our report will reflect these same mistakes.

LIMITATIONS:

The Federal Funding Accountability and Transparency Act of 2006 was a milestone in government transparency. The nearly universe opacity of government had existed to keep “the public’s business”... private. The Act in 2006 has the potential of being the first step to ushering in a new era of citizen led government accountability.

The Act was a great first step in Opening the Books on government, and here’s what’s missing:

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- various tax credits; interest on National Debt;
 - contracts [excluded by the FAR](#); travel not covered by SmartPay
 - contracts for various agencies not required to follow FAR (USPS, FAA, BPA, TVA, etc.)
 - Troubled Asset Relief Program (TARP);
 - Pension payments by PBGC;
 - Federal forfeiture funds and duties; various Loan and Insurance programs; utilities; leases; inter-government transfers; various trainings (not acquired via contracts/grants); non-appropriated fund expenditures;
 - Federal Reserve monetary assistance
-