Conservative Lawmakers That Failed to Sink Key Shipping Reform Bill Took Over \$300K From Sea Transport Industry

Washington D.C. – As the bipartisan Ocean Shipping Reform Act (OSRA) heads to President Biden's desk, government watchdog Accounable.US released new <u>research</u> revealing that the sea transport industry has donated over \$300,000 to the 42 Republican Members of Congress who voted against the bill that will help lower costs for working families. In a textbook case of hypocrisy, Accountable.US also found these same lawmakers attempting to block crucial legislation have been falsley finger-pointing at the Biden administration for these global supply chain challenges.

Last month, Accountable.US released an <u>analysis</u>, first <u>reported</u> by the *New York Times*, finding that the world's top five biggest container shipping companies all saw profits increase by triple digit percentages—or \$40.86 billion—after raising rates in their 2021 fiscal years. These wealthy corporations saw a total of \$64.25 billion in 2021 profits as American exporters and importers faced inflation challenges. The OSRA will rein in supply chain crisis profiteering in the industry, which has "<u>never been more profitable</u>" — reaping over <u>nine times</u> what it made in 2020 thanks to the <u>record-breaking fees</u> it has been charging.

"Complaints about inflation ring especially hollow from the right-wing lawmakers who just tried to maintain a broken supply chain at the behest of greedy big shipping companies that gave them \$300,000," said **Kyle Herrig, president of Accountable.US.** "When given the chance to actually do something meaningful to lower costs for Americans, these lawmakers instead tried to sabotage economic progress for their own political gain and appease their big donors. They continue to stand on the side of corporations that would rather pad their profits than keep prices stable for everyday families."

The new report follows Accountable.US' <u>previous research</u> over the last several months on how clear pandemic profiteering and corporate greed from the big <u>oil</u>, <u>meat packing</u>, <u>shipping</u>, <u>retail</u>, <u>clothing</u>, <u>food</u>, <u>trucking</u> and <u>railroad companies</u> are making inflation/supply chain problems worse for everyday consumers. In our view, big industries are only compounding the problem by rewarding those in Congress obstructing every commonsense measure to fight inflation that comes before them, no matter how widely the public supports the initiatives.

KEY POINTS FROM THE NEW RESEARCH:

Rep. Brian Mast (R-FL)—A Member On The House Committee On Transportation And Infrastructure, wrote in a <u>blog post</u> that President Joe Biden is "more interested in pointing

fingers than fixing" inflation. Rep. Mast has <u>received</u> \$26,492 from the sea transport industry.

Rep. Jim Jordan (R-OH)—Ranking Member Of The House Judiciary Committee– <u>tweeted</u> that President Joe Biden's America was "inflation reach[ing] another 40 year record high." Rep. Jordan has <u>received</u> \$11,060 from the sea transport industry.

Rep. Gary Palmer (R-AL)—Chairman Of The House Republican Policy Committee— <u>called</u> President Biden and Democrats the "party without legitimate solutions." Rep. Palmer has <u>received</u> \$15,900 from the sea transport industry.

Rep. David Schweikert (R-AZ)—Senior House Republican Member Of The U.S. Congress Joint Economic Committee—<u>tweeted</u> that President Biden's solution to inflation is "spend, spend, and spend." Rep. Schweikert has <u>received</u> \$4,750 from the sea transport industry.

Rep. Lauren Boebert (R-CO): <u>Blamed</u> inflation on President Biden's "failed policies" and <u>defended</u> corporations from causing inflation.

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