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New Effort Seeks to Get 500 Wealthy Americans to Give at Least 1% of Net Worth to Charities That Strengthen Democracy

By Michael Theis

A new effort is underway to persuade 500 of the nation's wealthiest to dedicate at least 1 percent of their net worth to charities and advocacy groups focused on strengthening democracy by protecting voter rights and other activities. Since the start of the year, 85 wealthy people have committed \$89 million, putting the effort on pace to raise at least \$360 million by 2024.

Among those who have committed funds: Craig Newmark, the technology entrepreneur valued at \$1.3 billion in 2020, who estimates he is giving at least 30 percent of his net worth to "projects that help American democracy," and the billionaire investor Michael Novogratz.

The campaign to attract 500 donors builds on work started during the 2020 election to focus on the challenges posed by the pandemic and efforts to disenfranchise donors

Jason Franklin, interim co-director of One for Democracy, the group organizing the fundraising drive, said philanthropic funding last year

demonstrated the ability of nonprofits to make a difference.

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"We came out the other side. We saved our democracy by the barest of threads," said Franklin. "But the work isn't over — from the ongoing voter suppression at the state level to debates over the For the People Act to just the ongoing work needed to strengthen our democracy." The For the People Act, a sweeping election measure, is now being debated by the Senate after passing the House.

Franklin said he hopes in 2021 and beyond that donors will direct their money to groups working to improve American democratic structures, protect elections, increase civic and political engagement, and shift "narratives and strengthening the media."

"Whatever issue you care about, whether it's climate change or criminal justice or education, if we don't have a functioning democracy, we're not going to make forward momentum on any of those issues," said Franklin. "The people with wealth need to step up and give bigger to support our democracy long term."

By creating a long-term pot of money dedicated to these issues, One for Democracy hopes to cut against the election-yoked on-off cycle of fundraising for groups that focus on voting rights and related issues. It also hopes to direct the funds equitably, with an emphasis on funding groups that work in rural areas and seek to aid voters of color. Craig Newmark said he hopes more wealthy people will commit to giving to charities focused on democracy because "people of good conscience need to support the defenders of American democracy, and that support requires influence in all its forms, including financial." He added: "I figure that patriots with a little extra cash might invest that in the U.S.A."