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PRESS RELEASE

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Corporate Kings Demand: Give Back Corporate Welfare Now

Thousands of Working People Gathering and Marching

to Demand an End to Corporate Welfare

During June 14 Executive Summit

CHICAGO, IL – Today, June 14, three 12-foot-tall corporate king puppets and their entourage are seeking to gain entry into the CFO Executive Summit to demand that the attending millionaires and billionaires give back the corporate welfare that has deprived Chicago’s working families of jobs, schools, and homes.

“The puppets are a very visible way to draw attention to the real corporate kings making deals behind-the-scenes at the Summit,” explained E.J. Serrano, Organizing Director for Stand Up! Chicago. “These CFOs want to hide the hundreds of millions of dollars they’ve received in corporate welfare—but the facts and figures make the truth hard to deny. They’ve stolen taxpayer money—funds that were intended to create jobs, to support struggling schools, and to keep families in their homes.”

The puppet kings, along with thousands of working Chicagoans representing over 18 community groups, are first advancing to the Summit location, the Hyatt Regency on East Wacker, in three simultaneous marches converging in a massive rally at Wacker and Michigan.

The three marches have separate, but related demands. One calls for the CFOs to “Give Back Our Jobs” by fulfilling their broken promises to create jobs in exchange for public subsidies and tax breaks. “These companies are hurting our communities,” said marcher Maria Hernandez. “They want to do business here and make a lot of money, but instead of creating jobs like they promised, they just make themselves rich.”

The “Give Back Our Schools” march is drawing attention to the many ways that corporations steal money from our public schools, including the \$250 million in TIF dollars removed from school funding. “Banks are gouging Chicago Public Schools for \$3 million a month with toxic interest rate swaps,” said Chicago Teachers Union President Karen Lewis. “As a result, schools continue to lose resources and teachers, threatening our children’s educations and their futures.”

“When you realize that even a fraction of this corporate welfare would be enough to save hundreds of families from losing their homes each year,” said Jerry McDowell, a participant in the “Give Back Our Homes” march, “you have to wonder where these CFOs priorities are.

“And, unfortunately, it’s pretty easy to tell where their priorities are. They value profit over everything else. And that’s what got us into this whole foreclosure mess in the first place.”

Leaving from Daley Plaza (Jobs), Cityfront Plaza (Schools), and the Thompson Center (Homes) at approximately 3:45 p.m., the three marches are converging at 4:15 p.m. at Wacker and Michigan, and approaching the Hyatt Regency hosting the Summit. The three puppet corporate kings will then be springing into action, attempting to enter the corporate summit to join their flesh-and-blood counterparts.

“Whether or not the puppets are allowed to join the other corporate kings inside,” said Serrano, “they’ll deliver a message to them—that working families in Chicago aren’t going to put up with this anymore.”

That message is being reinforced by other marchers who, though smaller in stature, are willing to risk arrest to get their point across, and by the striking backdrop of expansive banners, exhorting the CFOs to end their careers as corporate welfare kings, and to get back to the business of investing in families and communities.

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