

Collegians For A Constructive Tomorrow (CFACT)

PRESS RELEASE

FOR IMMEDIATE RELEASE

DATE: April 27, 2015

CONTACT: Christina Norman

TELEPHONE: 651-724-4228

Warren Buffett Fuels Anti-Pipeline Campaign

Billionaire donor and Railroad owner bankrolls anti-pipeline agenda and gets richer through secretive foundations

(Minneapolis, MN) Protesters campaigning against oil pipelines want Minnesotans to think they're simply concerned students, hikers and Native American grassroots activists.

Collegians For A Constructive Tomorrow has discovered that nothing could be further from the truth. In reality, the entire campaign is funded and coordinated by shadowy out-of-state foundations and financiers – like the Tides Foundation and billionaire railroad tycoon Warren Buffett. A self-interested wealth of \$25 billion in foundation investment portfolios help to fund these efforts.

While a local Sierra Club chapter and some other small groups are involved, the main organizer is Honor the Earth, a Native American group that is not incorporated and files no income tax reports of its own. It's actually a "project" of the Tides Foundation, which also serves as its fiscal sponsor, explain CFACT policy analysts Ron Arnold and Paul Driessen, whose investigations revealed the true arrangements.

Some \$30.5 million in Buffett money went to the Tides Foundation – and is being used to fund anti-pipeline activist groups. His \$30.5-million investment is thus generating billions in oil-by-rail revenues, Arnold observed.

Most of the oil not shipped by pipeline gets shipped by rail cars – especially the BNSF Railway and Union Tank Car Company, both of which are owned by Buffett's Berkshire Hathaway, Inc.

Mr. Buffett's anti-pipeline activists are helping him build a massive railroad empire, and get even richer. Buffett and Tides are using the activist campaigns to help strangle competition.

"These super-wealthy, self-interested donors are playing with people's lives, livelihoods and living standards," Driessen said. "They're getting rich on the backs of poor and middle class American families, who don't get pipeline manufacturing and construction jobs, whose energy costs are rising, and whose families and communities are put at greater risk when companies are forced to ship oil by less safe tanker trucks and rail tanker cars, instead of by modern state-of-the-art pipelines."

The Tides-Buffett campaigns also destroy thousands of American jobs and create risks of fires, injuries and deaths. Railroad tanker cars all too frequently have accidents, like the horrible spill in Lac Megantic, Quebec, which caused huge fires that destroyed much of the town and killed 47 people.