

At Least 15 Lawmakers Who Shape US Defense Policy Have Investments in Military Contractors

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At least 15 lawmakers who hold powerful positions on a pair of House and Senate committees that control US military policy have financial ties to prominent defense contractors that together were worth nearly \$1 million in 2020, according to an Insider analysis of federal financial records.

And throughout 2021, both Democrats and Republicans serving on the congressional Armed Services committees have continued to invest in or cash out of the most important players in the military and defense industry.

Some of the world-renowned weapons makers and defense-technology developers peppered across the committee members’ financial disclosures were [Lockheed Martin Corp.](#), [Boeing Co.](#), [Raytheon Technologies Corp.](#), [Honeywell](#), and [General Electric](#). All are companies that also annually spend millions of dollars lobbying the federal government to prod elected officials, shape policy, and win lucrative government contracts.

Lawmakers with investments riding on defense contractors’ well-being — some worth upward of five figures — include seasoned Capitol Hill veterans and Washington newcomers, Insider found when analyzing documents disclosing their personal financial holdings for 2020.

The tally is part of the exhaustive [Conflicted Congress project](#), in which Insider reviewed nearly 9,000 financial-disclosure reports for every sitting lawmaker and their top-ranking staffers.

House investments

Atop the list is the 16-term Rep. Jim Cooper, a Democrat of Tennessee who chairs the House panel’s Strategic Forces Subcommittee. He reported owning up to \$65,000 worth of stock in General Electric at the end of 2020, with up to \$50,000 worth of it held in a tax-favored

individual retirement account and up to \$15,000 worth held in a brokerage account established for one of his children.

A diversified company that produces a variety of products, GE [describes](#) itself as a “leading supplier of integrated systems and technologies for combat aircraft, military transport, helicopters, land vehicles and unmanned aerial vehicles.”

Democratic Reps. Joe Courtney of Connecticut and Mikie Sherrill of New Jersey reported briefly owning defense-related stocks during 2020. Courtney is in his eighth term and chairs the House panel’s Seapower and Projection Forces Subcommittee. Sherrill is a second-term lawmaker and considered a more junior member of the House Armed Services Committee.

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Featured image: From left: Rep. Jim Cooper, Sen. Tommy Tuberville, Sen. Jacky Rosen, and Rep. Pat Fallon. US House of Representatives; US Senate; Marianne Ayala/Insider

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