

NEW MEMBERS OF CONGRESS

Private Equity Invests Across America

JANUARY 2021



**AMERICAN
INVESTMENT
COUNCIL**



“Private equity invests in the states and districts of **every new Member of Congress.**”

Drew Maloney

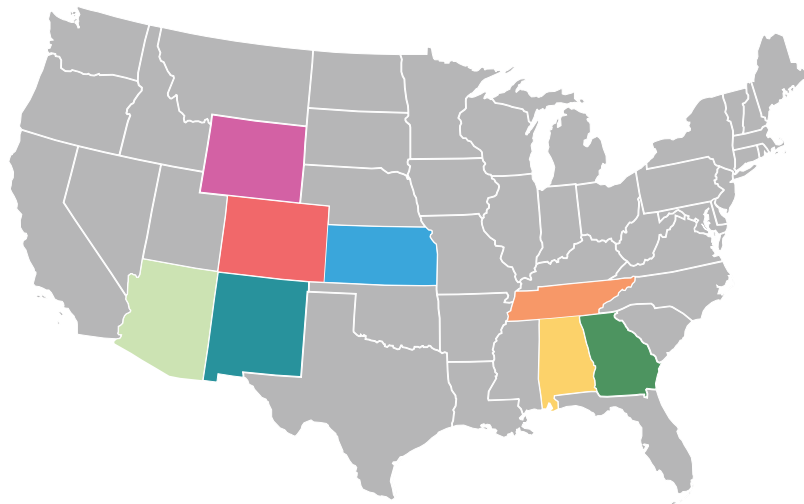
President & CEO, **AMERICAN INVESTMENT COUNCIL**



KEY TAKEAWAYS










- **997,000 jobs** at private equity-backed companies in states with new U.S. Senators
- **\$141 billion invested** in the states and districts of newly-elected Members of Congress
- **\$229 billion invested** by state pension funds, with a median annualized 10-year return of **14.6%**

TOP STATES













Private equity supports **258,000** jobs in Georgia, represented by Raphael Warnock and Jon Ossoff.

Impact in new Senators' states:

	Senator	State	Jobs	Capital
	Raphael Warnock	GA	258,000	\$22.2B
	Jon Ossoff	GA	258,000	\$22.2B
	John Hickenlooper	CO	169,000	\$13.3B
	Bill Hagerty	TN	166,000	\$12.3B
	Mark Kelly	AZ	161,000	\$20.8B
	Tommy Tuberville	AL	111,000	\$5.6B
	Roger Marshall	KS	78,000	\$9.3B
	Ben Ray Lujan	NM	40,000	\$2.7B
	Cynthia Lummis	WY	14,000	\$100M

TOP HOUSE DISTRICTS

Private equity supports jobs and invests in the district of **every** newly-elected Representative. Here are the top 10:

	Member	State	Jobs	Capital
	Beth Van Duyne	TX-24	145,623	\$6.74B
	Carolyn Bourdeaux	GA-7	25,205	\$3.79B
	Darrell Issa	CA-50	22,425	\$597M
	Michelle Steel	CA-48	21,583	\$4.71B
	Robert Good	VA-5	16,227	\$495M
	Victoria Spartz	IN-5	16,039	\$2.01B
	Ashley Hinson	IA-1	15,081	\$475M
	Mondaire Jones	NY-17	13,417	\$823M
	Cori Bush	MO-1	11,606	\$1.42B
	Scott Fitzgerald	WI-5	11,591	\$2.17B

TOP 40 HOUSE DATA



Private equity invests in every state and Congressional district in America. Figures below and throughout this report show investment the private equity industry made in 2019 alone, and the jobs supported by those investments.

Here are the **top 40 new members** of Congress ranked by private equity jobs in their district:

Member of Congress	Party	District	Billions Invested	Jobs
Beth Van Duyne	R	TX24	\$6.744	145,623
Carolyn Bourdeaux	D	GA7	\$3.794	25,205
Darrell Issa	R	CA50	\$0.597	22,425
Michelle Steel	R	CA48	\$4.711	21,583
Robert Good	R	VA5	\$0.495	16,227
Victoria Spartz	R	IN5	\$2.005	16,039
Ashley Hinson	R	IA1	\$0.475	15,081
Mondaire Jones	D	NY17	\$0.823	13,417
Cori Bush	D	MO1	\$1.419	11,606
Scott Fitzgerald	R	WI5	\$2.170	11,591
Nikema Williams	D	GA5	\$2.046	10,992
Frank Mrvan	D	IN1	\$0.515	10,432
Jake LaTurner	R	KS2	\$0.098	7,941
Peter Meijer	R	MI3	\$0.914	7,623
Jake Auchincloss	D	MA4	\$2.318	7,567
Burgess Owens	R	UT4	\$3.176	7,550
Maria Elvira Salazar	R	FL27	\$1.612	7,062
Ronny Jackson	R	TX13	\$0.559	6,532
Carlos Gimenez	R	FL26	\$0.729	6,044
Kathy Manning	D	NC6	\$0.415	5,157

Member of Congress	Party	District	Billions Invested	Jobs
Marie Newman	D	IL3	\$1.355	5,069
Deborah Ross	D	NC2	\$1.943	4,594
Pete Sessions	R	TX17	\$0.580	4,332
Stephanie Bice	R	OK5	\$1.643	4,237
Lisa McClain	R	MI10	\$0.530	3,423
August Pfluger	R	TX11	\$5.417	2,796
Madison Cawthorn	R	NC11	\$0.077	2,754
Kat Cammack	R	FL3	\$0.390	2,689
Blake Moore	R	UT1	\$0.704	2,639
Marjorie Greene	R	GA14	\$0.349	2,541
Byron Donalds	R	FL19	\$0.745	2,506
Troy Nehls	R	TX22	\$0.454	2,445
Tracey Mann	R	KS1	\$0.501	2,333
Andrew Clyde	R	GA9	\$0.562	2,208
Diana Harshbarger	R	TN1	\$0.261	1,935
Nancy Mace	R	SC1	\$1.051	1,923
Andrew Garbarino	R	NY2	\$1.292	1,557
Teresa Leger Fernandez	D	NM3	\$0.453	1,476
Scott Franklin	R	FL15	\$0.817	1,370
Jerry Carl	R	AL1	\$0.364	1,343

Data compiled from Pitchbook, state pension funds, and other sources.