



Written by [Luis Miguel](#) on May 11, 2022

## Soros Quietly Pours \$1 Million Into Stacey Abrams' Gubernatorial Bid

Left-wing mega donor George Soros has [injected \\$1 million](#) into the Georgia governor's race in support of Democrat Stacey Abrams' second attempt at the office.

Specifically, the donation came from Soros' Democracy PAC II, a federal committee that itself received \$125 million from the Hungarian-born financier. The PAC then gave the \$1 million to the pro-Abrams One Georgia Inc. on March 11.

In April, a federal judge ruled that One Georgia Inc. must suspend its activities until Abrams wins the Democratic nomination at the end of May, per the *Atlanta-Journal Constitution*.

Due to its suspension, One Georgia does not appear in state records. Although Abrams' team has not publicly announced the existence of One Georgia, Soros' federal disclosures show that the group shares an Atlanta address with Abrams' gubernatorial campaign committee.

In addition, the committee received a cash infusion from Democratic Governors Association-Georgia and another Abrams-connected entity.

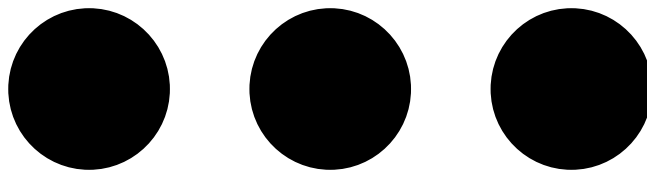
The same day as the Soros donation, March 11, DGA matched the sum with a \$1 million contribution of its own to One Georgia. Three days later, the Fair Fight PAC transferred \$1.5 million to One Georgia, meaning the pro-Abrams group has at least \$3.5 million in its war chest.

Fox News notes:

One Georgia also quietly established a nonprofit arm in Delaware on February 28, corporation filings in that state show. The nonprofit also does not appear in Georgia state records.

In addition to the \$1 million donation to Abrams' leadership committee, George Soros and multiple relatives donated nearly \$60,000 directly to Abrams' gubernatorial campaign earlier this year, according to a campaign filing. Soros and two of his children, Alexander and Andrea, each made three donations on Jan. 11. Each set of donations from the three Soros family members added up to \$19,700.

When Abrams first ran unsuccessfully for governor in 2018, the Soros family donated \$1.3 million to the



AP Images  
Stacey Abrams



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Democratic Party of Georgia.

Georgia taxpayers bailed out bad loans made by Abrams' financial-technology company, NOW Corp. In 2021, the company secured \$29 million in new financing from a private-equity firm.

Notably, Abrams' net worth went from \$109,000 in 2018 to \$3.17 million by 2021, the same period of time in which NOW Corp.'s fortunes changed dramatically.

Former congressman Jason Chaffetz [described](#) how the company benefited from Abrams' position as an influential former state lawmaker:

Abrams was an integral part of the application process related to a state government small business loan program that would benefit NOWaccount.

In 2013, when NOWaccount had just \$100,000 in revenues, the Georgia Department of Community Affairs (DCA) helped the business tailor a federal loan program which figured to make the company more profitable. When NOWaccount later attempted to persuade other states to adopt a similar program — states where Abrams was not in the legislature - no other state would offer the same approach.

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The unique relationship with the Georgia DCA put taxpayers on the hook for loans approved by NOWaccount that were not paid. This benefited NOWaccount's bottom line and Abrams' investment in the company.

Abrams, who has repeatedly claimed the 2018 gubernatorial race was stolen from her, has made clear that she not only wants to become governor of Georgia, but plans to run for president by 2040. Currently, she is both [outraising and outspending](#) her Republican rivals.

In the fundraising quarter that ended April 30, Abrams' campaign brought in \$11.7 million.

The May 24 primary will be notable for the duel between sitting Republican Governor Brian Kemp and GOP challenger David Purdue, the former U.S. Senator who has been endorsed by President Donald Trump. The 45th president has repeatedly blasted Kemp for his alleged failure to prevent voter fraud in the 2020 presidential election.



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