

Who Are BJ's Deep Throats? October 16, 2014 \$2.6 Million in Contributions Help Mystery 'Oral' Applicant Secure \$250 M. in F1 Funding

Recent revelations about Texas' Formula One franchise securing \$250 million in state subsidies through an alleged "oral application" makes folks wonder, "How do you get a deal like that?" Try giving politicians a small slice of every state subsidy dollar you seek.

Circuit of the Americas, Texas' F1 franchise, sports tinted windows that don't reveal all of its investors. Still, Texas politicians have received \$2.6 million since 2000 from individuals with apparent Circuit ties. This includes \$1.2 million since the first reports of Texas' F1 deal surfaced in 2010. F1's top political cheerleaders rank among the biggest recipients of this booty.

Texas Land Commissioner Jerry Patterson, who received \$12,500 from F1 investors, is a different breed. In 2012 he asked Attorney General Greg Abbott if the state could legally fund F1, given that there was no evidence of any local authority ever applying to host the event, as required by law.

Two Circuit Events Local Organizing Committee (CELOC) board members resigned when CELOC solicited state funding for F1 that year. Ex-board member Stephanie Richmond swore in a affidavit in late 2013 that the board never applied to F1 (board minutes corroborate her account).¹

Comptroller Susan Combs still pledged \$250 million to F1, paying \$50 million to date. Her office presented the attorney general with a May 2011 letter in which F1 CEO Bernie Ecclestone wrote that he had approved an F1 application from Austin. Yet Ecclestone's letter predates CELOC's creation by several weeks and city and county officials say they never applied.²

Combs also presented the attorney general with a fascinating hypothetical. "A second possibility is that the application to Formula One Management Limited was oral, not written, so that a public information request would not elicit a copy," her office wrote.

Recently Circuit officials Bobby Epstein and Jason Dial endorsed the oral-applicant theory. Yet *nobody* will say who orally applied to whom on what day. This vaporous basis for a quarter-billion dollars begs a question. *Who* are the mysterious Deep Throats who secretly lip serviced tax payments of \$250 million to F1?

Don't ask "the people's lawyer." Ducking F1 eligibility issues, Abbott's office argued that it had to take Combs' F1 claims at face value. An Abbott deputy wrote that the Comptroller need not verify F1's alleged application.¹

The Circuit's top political contributor is investor B.J. "Red" McCombs, who pumped \$1.8 million into Texas elections since 2000. On his tail is hair-product guru Jean Paul DeJoria, who lathered Texas politicians up with almost \$217,000.

Circuit investors are expert drivers. They steered much of their \$2.6 million to key players in the F1-subsidy debacle. The top 10 recipients of Circuit cash include Governor Rick Perry, Abbott, Comptroller Combs and Wendy Davis.

Perry attended the F1 Italian Grand Prix with Epstein in 2012, as his appointee-headed Texas Teachers Retirement System invested \$200 million in state funds in F1's holding company.³

Another top recipient of Circuit cash is GOP Senator Glenn Hegar, Combs' most-likely successor. Hegar has not taken a clear stand on the Circuit controversy. His Democratic opponent, Mike Collier, recently said he would stop payments to Circuit of the Americas until he ensures that they are legal.⁴

Likely Abbott successor Ken Paxton bagged \$6,000, including \$5,000 from Red McCombs last month. Austin Senator Kirk Watson received \$5,000 from Circuit investors led by McCombs. Watson authored a bill to enable public funding for F1. He recently criticized Combs for not protecting taxpayers in the deal.¹

The taxpayer-funded Circuit of the Americas is disputing its Travis County property tax assessment. It alleges that its \$273 million assessment is 2.5 times the actual value of its prestigious racetrack.⁵ \cdot

Amount	Amount			Top Candidate	
(Since '00)	(Since '10)	Contributor	Company	(Since 2010)	
\$1,833,770	\$669,800	B.J. 'Red'/Charline McCombs	McCombs Enterprises	D. Dewhurst (\$112,500)	
\$216,685	\$156,685	Jean Paul DeJoria	Jean Paul Mitchell Sys.	B. Smitherman (\$84,100)	
\$140,000	\$120,000	Mark Hart	Corriente Advisors LLC	W. Davis (\$120,000)	
\$138,500	\$87,500	J. Kyle Bass	Hayman Advisors, LP	R. Perry (\$75,000)	
\$48,500	\$43,500	James/Ashley Weaver	McCombs Enterprises	G. Abbott (\$20,000)	
\$38,761	\$26,011	Frank Ford Smith*	Texas Enterprises	G. Abbott (\$8,000)	
\$36,000	\$24,000	Napier Lanham	Rackspace Hosting	R. Perry (\$10,000)	
\$33,000	\$3,000	Marsha McCombs Shields	McCombs Enterprises	K. Paxton (\$1,000)	
\$28,499	\$26,749	Robert/Susan Epstein	Prophet Capital	B. Deuell (\$10,000)	
\$28,100	\$15,500	Rad Weaver	McCombs Enterprises	T. Staples (\$9,000)	
\$20,750	\$20,750	Kurt/Melani Rechner	Prophet Capital	G. Hegar (\$13,000)	
\$16,250	\$2,500	Gary Woods	McCombs Enterprises	J. Straus (\$2,500)	
\$9,500	\$5,000	McCombs Enterprises	McCombs Enterprises	Allen Fletcher (\$2,500)	
\$8,000	\$8,000	Michael Hirschberg	Prophet Capital	G. Hegar (\$8,000)	
\$7,500	\$6,500	R. Terrell McCombs	McCombs Enterprises	R. Perry (\$6,000)	
\$7,500	\$7,500	Catherine Toran	Prophet Capital	G. Hegar (\$5,000)	
\$2,500	\$2,500	Shawn M Rosenzweig	McCombs Enterprises	G. Abbottt (\$1,500)	
\$1,000	\$0	David Ferdman	CyrusOne		
\$1,000	\$1,000	Anthony Rimas	McCombs Enterprises	S. Combs (\$1,000)	
\$1,000	\$1,000	Steven Sexton	Circuit of the Americas	S. Combs (\$1,000)	
\$1,000	\$0	John Tatum	um Prophet Equity		
\$600	\$600	Kam/Kathryn Kronenberg	Downstream Investments	Jeffrey Rose (\$600)	
\$2,618,415	\$1,228,095	TOTALS			

F1 Contributors to Texas Politicians (as of 9/25/2014)

*Note: some contributions by Ford Smith Jr. and Ford Smith Sr. are difficult to differentiate.

Top Recipients of F1 Contributions (as of 9/25/2014)

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¹ "\$250M in State Funding for F1 Track in Question," *San Antonio Express-News*, September 13, 2014. ² An Austin city official told the *Express-News* that F1 and state officials approached the city about the deal, a process that she called "somewhat backwards." Ecclestone's letter also predates the \$100 million payment he made to a Munich court this August to settle F1-related criminal bribery charges. The pricey settlement contained no finding of ³ "Texas Teachers' Pension Invests \$200 Million in Formula One," *Austin American-Statesman*, October 24, 2012. ⁴ "Candidate Says He'd Block F1 Funds," *Austin American-Statesman*, October 3, 2014.

⁵ "COTA Raises \$152.6 Million to Redo Debt from Track," *Austin American-Statesman*, September 27, 2014.