



Written by [Luis Miguel](#) on September 26, 2023

GOP Mega Donors Giving Up on Finding Trump Alternative

Since before the GOP presidential primary season even began, many establishment donors were already in a mode of “anyone but Trump.” But some appear ready to throw in the towel, as their hopes for a viable alternative are all but dashed.

As seen in a recent [Politico](#) piece, several players involved in the world of big money Republican fundraising are reporting that a number of top donors have given up hope that someone other than Trump has a realistic chance at winning the GOP nomination — and are consequently pulling out their fundraising dollars.



AP Images

“Trump’s like 50 points ahead,” said one fundraiser based out of New York. “Who wants to get involved and waste money?”

A look at Federal Election Commission filings related to Republican Super PACs reveals that through the end of June, only 66 individual donors made contributions of \$250,000 or more. That’s a 24-percent decline from the same period in 2016, when 87 donors had given \$250,000 or more to the Super PACs of one of the candidates.

While this depletion of big-donor money is proving detrimental to the candidacies of many of the GOP contenders, it is having no ill effect on front-runner Donald Trump. While he has received few major donations this year, the 45th president has hauled in major money from small-dollar donations. Through the end of June, Trump’s joint fundraising committee raised \$23.7 million from donors giving less than \$200, which is more than twice the grassroots contributions to all the other Republican candidates combined.

Politico notes:

But like much of the Republican establishment, many donors are becoming increasingly resigned to Trump’s dominance in a field they initially hoped to shape. They aren’t jazzed enough about any of his opponents to send them cash. They worry Trump will seek revenge if elected. And with DeSantis backsliding and no other candidate making significant movement in the polls, it is unclear who, if anyone, they would even back.

Some of those who spoke with the outlet said that several big donors still clinging to the hope of a non-Trump nominee have their eyes set on Nikki Haley, the former governor of South Carolina and UN ambassador under Trump.

Ronald Lauder, a cosmetics billionaire who split with Trump and has met with both DeSantis and Senator Tim Scott (R-S.C.), is among those leaning toward Haley. So is Bill Strong, an international investment banker with a long track record as a GOP fundraiser.



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Politico reports:

Strong is confident that even a modest improvement like Haley's in New Hampshire can impact potential donors, and a few of them have put money on her. They include billionaire WhatsApp co-founder Jan Koum, who has donated \$5 million to a super PAC supporting her campaign, venture capitalist Tim Draper, who gave \$1.1 million, and million-dollar donor Steven Stull, another venture capitalist, according to Federal Election Commission filings.

But they are lone wolves among uber donors who are, for the most part, not yet spending money.

"This is a group that's extremely conservative. Not politically conservative but conservative in actions. They want to research and know things before they flip a switch," said Stu Loeser, a New York-based consultant who works with wealthy donors. "There's no real argument that anyone can beat Trump yet. They're sitting on their hands this cycle so far until someone proves viability."

Florida Governor Ron DeSantis, who has been sliding in the polls and whose campaign has thus far not managed to overtake Trump despite pre-launch anticipation that he would be the most viable challenger to the 45th president, has seen donation opportunities vanish as a result of his less-than-favorable performance at the polls.

Billionaire CEO Ken Griffin gave \$5 million to DeSantis' Florida gubernatorial race. But he has stayed out of the primary contest out of frustration with DeSantis and the other candidates.

Not only is Donald Trump leading the field in the Republican primary, but polling now suggests he holds an advantage in the general election against Joe Biden. According to a new ABC News-*Washington Post* [poll](#) of more than 1,000 adults, Trump leads Biden by an astounding 51 percent to 42 percent. Two major issues driving these numbers are the border crisis and the economy.

Per that [poll](#), 44 percent of Americans say "they've gotten worse off financially under Biden's presidency, the most for any president in ABC/Post polls since 1986." Only 37 percent approve of his job performance, while a whopping 56 percent disapprove. The approval number sinks to 30 percent when it comes to the economy.

On immigration, Biden's approval is at just 23 percent while his disapproval is at 45 percent — not surprising given that among those who have been hardest-hit by the administration's migration policies have been Democrat voters in blue areas such as New York who normally would be supporting Biden.



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