

# [***Checks & Imbalances: Mike Pence s Multimillion-Dollar Windfall***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:68KK-FX51-DXVP-54GB-00000-00&context=1516831)

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**Byline:** Zach Everson, Forbes Staff

**Highlight:** Today we look at Mike Pence's lucrative post-Veep years, "Bidenomics" and insider-trading allegations involving a former board member of Trump's SPAC.

**Body**

**Today we look at Mike Pence s lucrative post-Veep years.**

**Checks & Imbalances is off next week. We'll return the following week, now on Thursday, with a fresh look. Happy Fourth!**

**Mike Pence s Multimillion-Dollar Windfall**

Presidential candidate MikePence received more than $4.8 millionfrom speaking, writing and consulting since the start of 2022, according to a financial disclosure report he filed with the federal government Wednesday. Pence s memoir So Help Me God, provided $1.4 million in advance payments. He got another $3.4 million from delivering 32 speeches, reports Matt Durot.

Pence conducts his speaking, writing and consulting through a company called Hoosier Heartland LLC. The disclosure listed business income for that entity of $1.8 million. Pence also noted a $381,000 salary from Hoosier Heartland.

The disclosure also shows two family trusts, one of which is worth more than $1 million and has kicked off somewhere between $100,000 and $1 million of income since the start of 2022. The second trust is much smaller, worth just $50,000 to $100,000.

It s big money for Pence, a 64-year-old former radio host, who wasn t all that rich when he served as vice president. Forbes estimated his fortune at $1 million in 2019. Virtually all of that came from state and federal pensions, the result of 18 years in public life, first as a U.S. representative, then as Indiana s governor, then as the country s vice president. Based on his first fourteen years as a federal employee, Pence was eligible to collect an estimated $50,000 per year for the rest of his life. For his four years of gubernatorial work, he was entitled to at least 30% of his salary, or about $35,000 annually.

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Republican presidential candidate and former vice president Mike Pence.

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**Biden Announces $40 Billion For High-Speed Internet Access: How The White House Is Pushing Bidenomics**

The White House announced a new $42 billion investment in high-speed internet access Monday as part of its Bidenomics campaign topromote the president s economic policiesas he kicks off his 2024 reelection bid, reports Sara Dorn.

The Biden Administration will divide the money between all 50 states, U.S. territories and D.C. over the next two years, with the goal of providing high-speed broadband access to all Americans by 2030.

The program will target underserved areas, often rural communities, where internet providers have been reluctant to invest in expensive projects to serve a small number of people...

The announcement is part of a broader push by the Biden Administration, dubbed Bidenomics, to tout his economic policies as he kicks off his 2024 reelection campaign a White House memo sent to reporters Monday promotes a narrative that Biden s middle-class-centric policies have allowed the U.S. to recover stronger from the pandemic compared to other world economic leaders and accuses Republicans of failed trickle-down policies, such as tax breaks for large corporations and the wealthy.

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President Joe Biden addresses a campaign rally on the first anniversary of the Supreme Court s Dobbs v. Jackson decision, which struck down a federal right to abortion, at the Mayflower Hotel on June 23in Washington, D.C.

Chip Somodevilla/Getty Images

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**We re In A Cold War With China And At War With Russia : Doug Burgum On Forbes Road To 2024**

On Forbes Road to 2024, North Dakota Gov. Doug Burgum (R)joins Brittany Lewis to discuss why he s running for president, his vision for the nation, and the most important issues facing Americans ahead of the next election.

**Ex-Board Member Of Trump s SPAC Arrested For Insider Trading**

Authoritiesarrested three Florida menThursday for illicitly profiting millions of dollars off of insider information about a special-purpose acquisition company s planned merger with former President Donald Trump s media company, reports Derek Saul.

Federal prosecutors allege Bruce Garelick and brothers Gerald and Michael Shvartzman profited more than $22 million in 2021 by using non-material public information to trade shares of Digital World Acquisition Corp, which announced that fall it intended to acquire Trump Media, the former president s company encompassing his social media site, Truth Social.

Garelick, who sat on DWAC s board of directors until resigning last June, allegedly texted Michael Shvartzman he had intelligence to share on September 24, 2021, a few weeks before DWAC announced its merger plans with Trump Media (the merger has yet to go through).

The three men, who first invested in DWAC ahead of its initial public offering, bought nearly three million shares or stock options in the firm in the six weeks leading up to the Trump announcement, either personally or via associates, prosecutors allege.

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Investors at the Truth Social SPAC have been busted by the feds for alleged insider trading.

AFP via Getty Images

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**Gov. Jay Inslee Talks APEC, China, And Why He Sees Economic Growth In Fight Against Climate Change**

Washington Gov. Jay Inslee (D)is sounding an upbeat note in his belief that fighting climate change will prove a boon to the economy, a message he wants to impart to the upcoming Asia-Pacific Economic Cooperation (APEC) Senior Officials and Ministerial Meetings which will be hosted in his state in August. Inslee joins Brittany Lewis on Forbes Newsroom to discuss.

**Marianne Williamson Earned More Than $1.3 Million Over The Past 18 Months**

Democratic presidential candidate and New Age authorMarianne Williamson earned more than $1.3 millionover the past 18 months, according to afinancial disclosurereleased Thursday.

That figure includes at least $142,000 in royalty payments and $147,000 in advances.

Williamson has published 15 books since 1992. According to the disclosure, her debut, A Return to Love, earned twice as much as all of her other published works combined over the past 18 months. Her 2019 release, The ***Politics*** of Love, is strangely not included on the filing, which requires breaking out any piece of intellectual property that earned more than $200 during the reporting period.

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Marianne Williamson signs books at the In goop Health Summit San Francisco in Richmond, California on Nov. 16, 2019. (Photo by Amber De Vos/Getty Images for goop)

Getty Images for goop

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**Tracking Trump**

**Forbes**continues to update Tracking Trump: All The Criminal Cases, Lawsuits And Investigations Involving The Former President.

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A U.S. District judgedenied former President Donald Trump s request to dismissa defamation lawsuit filed in 2019 against him by writer E. Jean Carroll on the grounds of presidential immunity and claims his remarks were not defamatory per se, in the latest legal blow from the ex-president in his attempt to push back on sexual misconduct allegations, reports Molly Bohannon.

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Former President DonaldTrump s defamation lawsuit filed Tuesday against writer E. Jean Carroll, alleging that she falsely accused him of rape, deploys a frequent attack mechanism of suing his adversaries over unflattering statements a routinely unsuccessful and costly strategy as defamation claims are notoriously hard to prove, reports Sara Dorn.

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Turns out there might be a positive to a president owning a hotel just a couple blocks from the White House.

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Twitter/NBC4 Washington

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**Across Forbes**

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**Quiz**

What is the name of the LLC Mike Pence formed for his speaking, writing and consulting gigs?

A. Hoosier Heartland

B. Mother May I?

C. Marlon Bundo

D. Lodestar

Check if you got itright here.

* TikTok Lawyer Says Journalists Are Part Of Anti-TikTok Disinformation Campaign

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