

Visa Inc. Shareholder Meeting Question
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I'm Justin Danhof of the National Center for Public Policy Research, representing my colleague at the National Center, Amy Ridenour, who is a Visa shareholder.

I have a comment and then a quick question.

I want to thank Visa and commend the company for taking an important step in protecting its employees from potential workplace discrimination. Last April, the CEO of Mozilla was forced from his job because he contributed to a 2008 referendum effort regarding marriage here in California. After that incident, we discovered that approximately half of American workers could face workplace discipline or even termination for engaging in private political activities.

When we asked Visa if it would consider protecting its employees' private political and civic activities, the company did not hesitate to amend its corporate policies to do just that. Many major American corporations have resisted such a protection, but Visa employees should feel proud to work at a company whose leadership realizes the importance of employee freedoms.

My question, however, concerns a different issue: net neutrality.

In November, Bloomberg Businessweek reported that Visa “has been quietly pushing the Federal Communications Commission for strict broadband rules” and “urged FCC commissioners to reclassify broadband service under Title II.”ⁱ We share the same concerns about net neutrality as Texas Senator Ted Cruz (R) who recently wrote that “[i]t would put the government in charge of determining Internet pricing, terms of service and what types of products and services can be delivered, leading to fewer choices, fewer opportunities and higher prices.”ⁱⁱ

As the FCC continues to debate the issue, where does Visa currently stand regarding net neutrality and why?

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ⁱ <http://www.businessweek.com/articles/2014-11-14/net-neutrality-ford-ups-visa-and-bofa-lobby-fcc-in-secret>

ⁱⁱ http://www.washingtonpost.com/opinions/ted-cruz-regulating-the-internet-threatens-entrepreneurial-freedom/2014/11/13/a0a852e6-6aaf-11e4-a31c-77759fc1eacc_story.html