

# Amazon's Bezos tops list of richest charitable gifts in 2020

January 4 2021, by The Associated Press



This Sept. 19, 2019 photo shows Amazon CEO Jeff Bezos arriving to a news conference at the National Press Club in Washington. Bezos is willing to testify to the congressional panel investigating the market dominance of Big Tech, but along with other tech industry CEOs, lawyers for the company say, according to a published report Monday, June 15, 2020. (AP Photo/Pablo Martinez Monsivais)

The world's richest person made the single-largest charitable contribution in 2020, according to The [Chronicle of Philanthropy's annual list of top donations](#), a \$10 billion gift that is intended to help fight climate change.

Amazon's founder and CEO, Jeff Bezos, whose "[real-time](#)" worth [Forbes magazine](#) estimates at roughly \$188 billion, used the contribution to launch his Bezos Earth Fund. The fund, which supports non-profits involved in the climate crisis, has paid out \$790 million to 16 groups so far, according to the Chronicle.

Setting aside Bezos' whopping gift, though, the sum total of the top 10 donations last year—\$2.6 billion—was the lowest since 2011, even as many billionaires vastly increased their wealth in the stock market rally that catapulted technology shares in particular last year. [According to the left-leaning Americans for Tax Fairness and the Institute for Policy Studies](#), from March 18 through Dec. 7, 2020, Bezos' wealth surged by 63%, from \$113 billion to \$184 billion.

Phil Knight, who with his wife, Penny, made the second- and third-largest donations last year according to the Chronicle, increased his wealth by about 77% over the same March-to-December period. Knight and his wife gave more than \$900 million to the Knight Foundation and \$300 million to the University of Oregon.

Fred Kummer, founder of construction company HBE Corporation, and his wife, June, gave \$300 million to establish a foundation to support programs at the Missouri University of Science and Technology.

Facebook's founder Mark Zuckerberg and his wife, Priscilla Chan, delivered the fourth-largest donation on the Chronicle's list: A \$250 million gift to the Center for Tech and Civic Life, which worked on voting security issues in the 2020 election. Zuckerberg, whose wealth

nearly doubled to \$105 billion in the March-to-December period according to Americans for Tax Fairness and the Institute for Policy Studies, has been widely criticized and been called to testify before Congress for his company's handling of disinformation in the runup to the 2020 presidential election.

In the fifth spot was Arthur Blank, co-founder of Home Depot, who gave \$200 million through his foundation to Children's healthcare of Atlanta to build a new hospital.

Bezos and the Zuckerbergs made up the next spots on last year's top 10 list, with \$100 million donations—Bezos for Feeding America to aid food banks across the country and the Zuckerbergs to the same election security group.

They were followed by Stephen Ross, founder of real estate firm Related Companies; David Roux, co-founder of Silver Lake Partners, a private-equity firm, and his wife, Barbara; George and Renee Karfunkel, real-estate investors; Bernard Marcus, co-founder of Home Depot; and Charles Schwab, founder of Schwab Financial Services, and his wife, Helen.

Two billionaires who donated heavily to charity last year—MacKenzie Scott, Bezos' former wife, and Jack Dorsey, co-founder of Twitter—did not make the Chronicle's list because no single donation of theirs was large enough to qualify. In February, the Chronicle will publish its list of the 50 biggest donors, which counts cumulative donations, not individual gifts.

© 2021 The Associated Press. All rights reserved. This material may not be published, broadcast, rewritten or redistributed without permission.

Citation: Amazon's Bezos tops list of richest charitable gifts in 2020 (2021, January 4) retrieved

19 April 2024 from

<https://techxplore.com/news/2021-01-amazon-bezos-tops-richest-charitable.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.