

ARKANSAS SENATE
94th General Assembly - Regular Session, 2023
Amendment Form

Subtitle of House Bill No. 1307

CONCERNING THE REGULATION OF ENVIRONMENTAL, SOCIAL JUSTICE, OR GOVERNANCE
SCORES; AND TO AUTHORIZE THE TREASURER OF STATE TO DIVEST CERTAIN INVESTMENTS OR
OBLIGATIONS DUE TO CERTAIN FACTORS.

Amendment No. 1 to House Bill 1307

Amend House Bill No. 1307 as engrossed H2/14/23 (version: 02/14/2023 10:28:15 AM):

Page 5, delete lines 22 through 36, and substitute the following:

"(a) The Treasurer of State shall maintain a list of financial services providers as determined by the ESG Oversight Committee under § 25-1-1006 on the Treasurer of State's website."

AND

Page 6, line 1, delete "(c)" and substitute "(b)"

AND

Page 6, delete lines 5 through 9, and substitute the following:

"(c)(1) Forty-five (45) days before including a financial services provider on a list under § 25-1-1006, the ESG Oversight Committee shall send a written notice to the financial services provider.

(2) The written notice under subdivision (c)(1) of this section"

AND

Page 6, delete lines 11 and 12, and substitute the following:

"(A) A determination by the ESG Oversight Committee under § 25-1-1006 that the financial services provider has"

AND

Page 6, delete line 17, and substitute the following:

"the ESG Oversight Committee, in making"

AND



Page 6, delete lines 27 through 29, and substitute the following:

"(d)(1) If the ESG Oversight Committee provides written notice to a financial services provider under subdivision (c)(1) of this section based on information from an energy,"

AND

Page 6, delete line 34, and substitute the following:

"ESG Oversight Committee, whether or not the information"

AND

Page 7, delete lines 7 through 9, and substitute the following:

"(A) ESG Oversight Committee shall withdraw the written notice to the financial services provider under subdivision (c)(1) of this section; and"

AND

Page 7, line 11, delete "subdivision (a)(1)" and substitute "subsection (a)"

AND

Page 9, delete line 5, and substitute the following:

"otherwise protected from disclosure by state or federal law.

25-1-1006. ESG Oversight Committee.

(a)(1) The ESG Oversight Committee is created to determine a list of financial services providers that discriminate against energy, fossil fuel, firearms, or ammunition companies or otherwise refuse to deal based on environmental, social justice, and other governance-related factors.

(2) The committee shall be composed of:

(A) A citizen of this state who is appointed by the Governor;

(B) A citizen of this state who is appointed by the President Pro Tempore of the Senate;

(C) A citizen of this state who is appointed by the Speaker of the House of Representatives;

(D) A citizen of this state who is appointed by the Attorney General; and

(E) The Treasurer of State or his or her designee.

(3) The committee shall serve at the pleasure of the Governor.

(b)(1) Within ninety (90) days of the appointments to the committee under subdivision (a)(2) of this section, the committee shall prepare and provide to each public entity a list of financial services providers that discriminate against energy, fossil fuel, firearms, or ammunition companies or otherwise refuse to deal based on environmental, social justice, and other governance-related factors.

(2) The determination by the committee under subdivision (b)(1) of this section shall not be subject to the Arkansas Administrative Procedure Act, § 25-15-201 et seq.

(c) Upon furnishing the list of financial services providers that discriminate against energy, fossil fuel, firearms, or ammunition companies or otherwise refuse to deal based on environmental, social justice, and other governance-related factors to each public entity, the committee shall expire automatically.

(d) If the Governor determines that a financial services provider has begun or ceased to discriminate against energy, fossil fuel, firearms, or ammunition companies or otherwise refuse to deal based on environmental, social justice, and other governance-related factors, the Governor may reestablish the committee at any time by notifying in writing the President Pro Tempore, the Speaker of the House of Representatives, Attorney General, and Treasurer of State."

The Amendment was read the first time, rules suspended and read the second time and _____

By: Senator Hill

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Secretary