

# Protect Our Future: Protect Responsible Investing and Responsible State Contracting

## Oppose Amendment SB 835 with SA 2 and HB 1937

Oppose HB 1699, 1700, 1725, 2799, and SB 815, 827, 980, 1113, 1061, 1142, 1518

It is not a new idea to incorporate social, environmental and governmental issues such as corruption into investment decisions. Companies consider the environment in order to *moderate risk and align with the values of their customers and community* to make better long term investments. Investment managers who incorporate these factors into decisions have a strong history of profits. Because of this, it is becoming a more and more popular method of investment.



### A MANUFACTURED ISSUE

All of these bills either prevent the Missouri state and/or local government from taking into account climate change and other social and governance issues when making investment or contracting decisions, or else prevent state and/or local government from dealing with businesses that do the same.

Why would the Missouri legislature enact these bills? This attempt to restrict Missourians' options is *part of a larger dark-money campaign orchestrated and heavily funded by the fossil fuel industry and out-of-state billionaires*. They oppose the growing trend of financial institutions and state and local governments making common-sense, business-driven decisions to respond to the systemic risks of climate change. They want to stop money flowing out of risky fossil fuel investments and into the growing clean energy economy by limiting options for governments. Rather than choosing Missourians, these bills favor dark money interests.

*SB is sponsored by Crawford and SA2 to SB 835 is sponsored by Sen. Eigel. It has passed the Senate. HB 1937 is sponsored by Rep. Owen and has passed the House Pensions Committee. HB 1699 is sponsored by Rep. Sparks. HB 1700 is sponsored by Rep. Sparks. HB 1725 is sponsored by Rep. O'Donnell. SB 815 is sponsored by Sen. Carter. SB 827 is sponsored by Sen. Koenig. SB 980 is sponsored by Sen. Black. SB 1061 is sponsored by Sen. Coleman. SB 1113 is sponsored by Sen. Black. SB 1142 is sponsored by Sen. Moon. SB 1518 is sponsored by Sen. Eigel.*

### CONSIDER THE FUTURE

*Both businesses and governments should consider the effects of climate change on the economy and Missourians.* These bills limit that option. States that have enacted similar laws have lost hundreds of millions of dollars for retirees and municipalities.

### HARMS EFFORTS FOR LOCAL FARMERS AND HEALTHY SCHOOL LUNCHES

SA 2 to SB 835 would ban local governments and state agencies from using their purchasing power for environmental aims. For example, it would ban participation in the Good Food Purchasing Program, which supports large institutions in directing their procurement power towards local economies, environmental sustainability, animal welfare and nutrition. If this bill passes, school districts would not be able to add environmental goals to their farm-to-school programs, such as purchasing food from local farmers who use sustainable agricultural practices.

#### CONTACT

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1 Harvard Business Review "Yes Investing in ESG Pays Off" April 13, 2022. [hbr.org/2022/04/yes-investing-in-esg-pays-off](https://hbr.org/2022/04/yes-investing-in-esg-pays-off)  
2 Fast Company "The Secret Money Fueling the Conservative 'Anti-ESG Push'" December 19, 2022. [fastcompany.com/90824901/secret-money-fueling-conservative-anti-esg-push](https://www.fastcompany.com/90824901/secret-money-fueling-conservative-anti-esg-push)  
3 International Monetary Fund "Fossil Fuel Subsidies" [imf.org/en/Topics/climate-change/energy-subsidies](https://www.imf.org/en/Topics/climate-change/energy-subsidies)  
4 The Hill "Analysis: State Anti-ESG laws could cost taxpayers hundreds of millions" [thehill.com/policy/energy-environment/3812695-analysis-state-anti-esg-laws-could-cost-taxpayers-hundreds-of-millions/](https://thehill.com/policy/energy-environment/3812695-analysis-state-anti-esg-laws-could-cost-taxpayers-hundreds-of-millions/)  
5 National Centers for Environmental Information "Billion Dollar Weather and Climate Disasters" <https://www.ncei.noaa.gov/access/billions/> [nca2018.globalchange.gov/chapter/21/](https://www.nca2018.globalchange.gov/chapter/21/)  
[ucdavis.edu/climate/definitions/what-is-the-polar-vortex](https://ucdavis.edu/climate/definitions/what-is-the-polar-vortex), [rff.org/publications/explainers/climate-financial-risks-101/](https://rff.org/publications/explainers/climate-financial-risks-101/), [occ.treas.gov/topics/supervision-and-examination/climate/index-climate.html](https://occ.treas.gov/topics/supervision-and-examination/climate/index-climate.html), [whitehouse.gov/briefing-room/presidential-actions/2021/05/20/executive-order-on-climate-related-financial-risk/](https://whitehouse.gov/briefing-room/presidential-actions/2021/05/20/executive-order-on-climate-related-financial-risk/)