

Bill Summary
1st Session of the 60th Legislature

Bill No.:	SB 714
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Author:	Sen. Rader
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Bill Analysis

SB 714 modifies “boycott energy company” as it relates to the Energy Discrimination Act of 2022 to include divestiture, limitation of commercial relations, and the use of shareholder voting power to penalize with a company because it engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil-fuel based energy. The measure also transfers enforcement of the Act to the Attorney General and provides that a company may be determined to have boycotted an energy company without an ordinary business purpose based on its public statements or actions. The measure strikes language prohibiting a person or entity from bringing action against a government entity as it relates to the Act. The measure requires a state government entity that opts for an exemption from the provisions of this act to submit a report to the President Pro Tempore of the Senate, the Speaker of the House, and the Governor if it determines that such compliance would be inconsistent with its fiduciary responsibility. The measure directs the Attorney General to verify whether a financial company is publicly traded. The Attorney General shall also develop and publish criteria for the definition of a boycott energy company and publish the criteria for removing a company from the list. The measure directs the Attorney General to notify each company on the list why it was placed on the list. The measure repeals language providing for applicability of the act after its effective date.

Prepared by: Kalen Taylor