



Ron DeSantis
46th Governor of Florida



Governor Ron DeSantis Announces Legislation to Protect Floridians from the Woke ESG Financial Scam

NAPLES, Fla. — Today, Governor Ron DeSantis was joined by Senate President Kathleen Passidomo and House Speaker Paul Renner to announce comprehensive legislation to protect Floridians from the woke environmental, social, and corporate governance (ESG) movement that continues to proliferate throughout the financial sector. More on today's proposal can be found [here](#). To watch the full press conference, click [here](#).

“Today’s announcement builds on my commitment to protect consumers’ investments and their ability to access financial services in the Free State of Florida,” said **Governor Ron DeSantis**. “By applying arbitrary ESG financial metrics that serve no one except the companies that created them, elites are circumventing the ballot box to implement a radical ideological agenda. Through this legislation, we will protect the investments of Floridians and the ability of Floridians to participate in the economy.”

“Governor DeSantis and Speaker Renner have been leaders on this critical issue and it is wonderful to be with them today to discuss concrete steps the Legislature will take this session to protect the retirement funds of state and local employees by guarding against misguided ESG policies,” said **Senate President Kathleen Passidomo**. “We want our state employees and local employees – including many classrooms teachers and law enforcement who are part of the state retirement system – to have a strong retirement they can count on. We are going to make certain that state funds are managed to prioritize the highest return on investment, as our retirees and taxpayers expect.”

“The goal of corporate activism seen in environmental, social, and governance investing (ESG) is to bypass democracy and transform capitalism to serve an ideological agenda,” said **House Speaker Paul Renner**. “We will not allow these martini millionaires to push unsafe and unsound investment practices that silence debate in the political process, weaken investment strategies for Florida retirees, and discriminate against any individual’s beliefs. I am proud to stand with Governor DeSantis and Senate President Passidomo to put taxpayers, investors, and Florida retirees first.”

ESG is a direct threat to the American economy and individual economic freedom. This attempt by the corporate elite to discriminate against those who do not follow a particular ideological agenda will be outlawed in Florida. For more information on the legislative proposal, click [here](#).

The legislative proposal seeks to protect Floridians from the woke ESG financial scam by:

- Prohibiting big banks, trusts, and other financial institutions from discriminating against customers for their religious, political, or social beliefs — including their support for securing the border, owning a firearm, and increasing our energy independence.

- Prohibiting the financial sector from considering so called “Social Credit Scores” in banking and lending practices that aim to prevent Floridians from obtaining loans, lines of credit, and bank accounts.
- Prohibiting banks that engage in corporate activism from holding government funds as a Qualified Public Depository (QPD).
- Prohibiting the use of ESG in all investment decisions at the state and local level, ensuring that fund managers only consider financial factors that maximize the highest rate of return.
- Prohibiting all state and local entities, including direct support organizations, from considering, giving preference to, or requesting information about ESG as part of the procurement and contracting process.
- Prohibiting the use of ESG factors by state and local governments when issuing bonds, including a contract prohibition on rating agencies whose ESG ratings negatively impact the issuer’s bond ratings.
- Directing the Attorney General and Commissioner of Financial Regulation to enforce these provisions to the fullest extent of the law.

The proposed legislation builds upon [actions taken by Governor DeSantis](#) and his fellow trustees of the State Board of Administration (SBA) to remove any ESG considerations from state investment decisions, ensuring that all investment decisions focus solely on maximizing the highest rate of return.

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