

2024 Regular Session

HOUSE CONCURRENT RESOLUTION NO. 78

BY REPRESENTATIVE OWEN

A CONCURRENT RESOLUTION

To urge and request the Board of Regents and each public postsecondary education management board to submit a written report relative to actions related to environmental, social, and governance criteria to the House Committee on Education, the Senate Committee on Education, and the Joint Legislative Committee on the Budget not later than December 31, 2024.

WHEREAS, many citizens have expressed concerns over actions related to environmental, social, and governance (ESG) criteria by state agencies, including those in the realm of higher education; and

WHEREAS, there are many who believe that ESG factors are harmful and that financial factors should be at the forefront of any investment decisions; and

WHEREAS, investments should focus solely on maximizing the highest rate of return, and placing ideological or political agendas over sound financial practices is not in the best interest of the state of Louisiana.

THEREFORE, BE IT RESOLVED that the Legislature of Louisiana does hereby urge and request the Board of Regents and each public postsecondary education management board to submit a written report relative to actions related to environmental, social, and governance criteria to the House Committee on Education, the Senate Committee on Education, and the Joint Legislative Committee on the Budget not later than December 31, 2024.

BE IT FURTHER RESOLVED that each report shall contain, at a minimum, the following:

(1) A defense of the use of ESG criteria in the context of fiduciary responsibilities as stewards of state resources.

(2) Detailed information on the nature of ESG reporting and the validity and financial efficacy of items scored and reported.

BE IT FURTHER RESOLVED that a copy of this Resolution be transmitted to the chairman of the Board of Regents and to the commissioner of higher education for transmittal to the president of each public postsecondary education management system.

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

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PRESIDENT OF THE SENATE