



GOVERNOR GREG ABBOTT

March 16, 2023

The Honorable Joseph R. Biden, Jr.
President of the United States
The White House
1600 Pennsylvania Avenue, NW
Washington, D.C. 20500

Dear Mr. President:

Bipartisan majorities in both the U.S. House and Senate have repealed your administration's efforts to force environmental, social, and corporate governance (ESG) standards upon America's investment funds. The American people have spoken, and their message is clear: We must protect our robust energy industry.

ESG requirements directly threaten millions of American jobs, many based right here in Texas. They make a mockery of the very freedom and opportunity that Texas was founded upon 187 years ago, by forcing investment houses who control trillions of dollars in American retirement funds to throttle one of our country's most successful industries.

Texas is the energy capital of the world. We power a diverse group of American industries and support millions of working families with good-paying jobs. The energy and products produced here ensure that our booming businesses can solve the problems of tomorrow and thrive.

During the Texas Legislature's last legislative session, I signed into law a bill mandating that state pensions divest from asset managers who boycott the oil and gas sector. These dangerous ESG boycotts seek to score political points with climate radicals while jeopardizing Americans' hard-earned retirement funds. We will not stand for it in Texas. This current legislative session, Texas will expand our anti-ESG efforts even further with legislation to ensure that insurance companies do not hinder companies from our energy sector to placate ESG advocates.

Your administration has waged war on the American energy sector. Just a few short years ago, America was energy independent, with a blossoming exploration business and exports that could fuel the needs of our trading partners around the world. Over the past two years, you have tried to stifle the American energy sector with your ESG fanaticism, your overly aggressive Environmental Protection Agency, and your favoritism of foreign oil over homegrown energy.

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As the Governor of Texas, I see firsthand the problems your policies have created for hard-working Americans looking for an opportunity to succeed. By pushing this radical ESG agenda, you are risking the lifelong savings of millions, for political points. I will continue to stand up for my constituents who rely upon the good-paying jobs of our energy industry. Anyone who puts their livelihood at risk will have a fight on their hands down in Texas.

Sincerely,

A handwritten signature in black ink that reads "Greg Abbott". The signature is written in a cursive, flowing style.

Greg Abbott
Governor

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