

THE GENERAL ASSEMBLY OF PENNSYLVANIA

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# SENATE BILL

NO. 7  
Session of 2023

INTRODUCED BY \_\_\_\_\_ April 3, 2023

REFERRED TO SENATE ENVIRONMENTAL RESOURCES AND ENERGY COMMITTEE

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## **Protecting Our Energy Grid by Prohibiting State Investment in Companies Boycotting Fossil Fuels**

Recognizing the important role of fossil fuels in maintain a diverse, reliable, affordable and stable energy grid;

concerned with Environmental, Social, and Governance (ESG) standards in investments causing harmful and discriminatory competitive advantages against Commonwealth fossil fuel resources;

As of January 1, 2024:

- The Commonwealth of Pennsylvania shall not go into business with companies that actively boycott the fossil fuel industry.
- The Commonwealth of Pennsylvania shall not invest pension funds, endowments, revenues from natural resources, or other state assents into companies that actively boycott the fossil fuel industry via ESG standards or otherwise.

This act takes effect in 120 days.