

2022 Regular Session

SENATE RESOLUTION NO. 223

BY SENATOR FESI

FINANCIAL INSTITUTIONS. Memorializes the Congress of the United States and requests certain federal and state entities to refrain from enacting or adopting laws, rules, regulations, or guidance that restricts the ability of financial institutions from offering products or services to the fossil fuel industry.

1 A RESOLUTION

2 To memorialize the Congress of the United States and to urge and request the Federal
3 Reserve Board, the office of the comptroller of the currency, the Federal Deposit
4 Insurance Corporation, the Consumer Financial Protection Bureau, the National
5 Credit Union Administration, and the office of financial institutions to refrain from
6 enacting or adopting laws, rules, regulations, or guidance that restricts the ability of
7 banks, savings and loan associations, savings banks, credit unions, trust companies,
8 or payment processors to offer products or services to the fossil fuel industry.

9 WHEREAS, the fossil fuel industry contributes to the economy of the state and to
10 the prosperity of its citizens; and

11 WHEREAS, the fossil fuel industry produces consumer-ready resources, continues
12 to create thousands of jobs for our workforce, and remains committed to the safety of our
13 communities and the preservation of the environment; and

14 WHEREAS, in recent years the fossil fuel industry has been unfairly denied
15 financing by large lenders; and

16 WHEREAS, several of the largest United States banks, Citigroup Inc., Goldman
17 Sachs Group Inc., and Morgan Stanley, have pledged over the past year to end funding for
18 new drilling and exploration projects; and

