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# Treasurer Allison Ball Announces List of Restricted Financial Companies

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**FRANKFORT, Ky. (January 3, 2023)** - Today, Kentucky State Treasurer Allison Ball released a list of 11 financial companies that are engaged in energy company boycotts.

Energy company boycotts hurt Kentucky which is why the Kentucky General Assembly passed SB 205 in 2022, directing the Treasurer to annually publish a list of financial companies engaged in such boycotts. All listed financial companies must stop engaging in the energy company boycott to avoid becoming subject to divestment.

The energy sector represents 7.8% of total state employment or 143,994 jobs. These natural resources account for 94.5% of Kentucky's electrical power generation. In 2021, Kentucky used its electrical power to heat more than half of Kentucky homes, while boasting the 12th lowest average electricity prices in the nation.

"When companies boycott fossil fuels, they intentionally choke off the lifeblood of capital to Kentucky's signature industries," Treasurer Ball said. "Traditional energy sources fuel our Kentucky economy, provide much needed jobs, and warm our homes. Kentucky must not allow our signature industries to be irreparably damaged based upon the ideological whims of a select few."

Accordingly, the list below was crafted after careful review of publicly available statements and commitments made by the companies. The initial list includes 11 financial companies and can be found [here](#).

The list includes BlackRock, Inc., BNP Paribas SA, Citigroup Inc., Climate First Bank, Danske Bank A/S, HSBC PLC, JPMorgan Chase & Co., Nordea Bank ABP, Schroders PLC, Svenska Handelsbanken AB, and Swedbank AB.

Within 30 days of a state governmental entity receiving notice of this list, they must notify the Treasurer if they own direct or indirect holdings of listed financial institutions. They must also send written notice to the listed financial institutions. Within 90 days of the financial institutions receipt of notice, the financial institution must cease boycotting energy companies in order to avoid divestment.

Treasurer Ball has long been a national leader in the fight against harmful ESG schemes which hurt our economy, threaten our national security, and prioritize political goals above financial returns. The compilation of this list is the latest in a series of her efforts to oppose this dangerous practice.

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