

## INSIGHTS + NEWS

## Neal Pandozzi Quoted in The Bond Buyer's "Red state vs. blue fight heats up as anti-ESG becomes law in Florida"

MAY 3, 2023

No municipal bonds will be issued in Florida under the environmental, social or governance label or by using an ESG bond verifier. The bill, signed by Gov. Ron DeSantis last week, also prohibits an issuer from using a rating agency if an ESG score negatively impacts their bond rating. Neal Pandozzi discussed his concerns about the law with *The Bond Buyer*:

"The law is broadly worded in its prohibition of 'ESG bonds' in the state. From a legal perspective, I remain concerned about potential unintended consequences arising from the breadth of the language." He added that the law could cause a ripple effect across the country and stated, "It could also have a precedent-setting effect beyond Florida, given the range of ESG-related policies recently adopted or under consideration in other states. As a practical matter, I will be interested to see how Florida effectuates the law and to what extent other states take notice."

Continue reading "[Red state vs. blue fight heats up as anti-ESG becomes law in Florida](#)" on *The Bond Buyer* website (subscription required).