

# **Bond Case Briefs**

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## **BlackRock, UBS Ask to Be Removed From Texas' Energy Boycott List.**

- **Firms seek to clarify they don't boycott a key Texas industry**
- **Efforts emerge in correspondence with comptroller's office**

BlackRock Inc. and UBS Group AG are among major financial firms taking steps to be removed from a list of companies that Texas has classified as "boycotting" the fossil fuel industry.

Representatives from at least five companies have asked the office of state Comptroller Glenn Hegar to remove them from the divestment list he published in August, arguing that they shouldn't have been included to begin with, according to documents Bloomberg obtained through a public records request.

The efforts underscore how crucial Texas' booming economy and population are as a source of growth for the finance world. Firms on the Republican comptroller's list may struggle to win underwriting business from the state's myriad issuers of municipal debt or gain access to entities like the Teacher Retirement System of Texas.

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### **Bloomberg Green**

By Shelly Hagan and Danielle Moran

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