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## **Texas Launches New Review of Big Banks Over Energy Policies.**

- **State probe targets members of a climate change group**
- **Companies can lose state business if found to violate law**

Texas Attorney General Ken Paxton's office said it's reviewing whether 10 financial companies, including Bank of America Corp. and JPMorgan Chase & Co., violate a Republican-backed state law that punishes firms for restricting their work with the oil and gas industry because of climate change concerns.

The probe pertains to companies that are members of groups seeking to reduce greenhouse gas emissions, the office said in a [letter to bond lawyers](#) on Tuesday. The office announced that it was reviewing companies that are members or affiliate members of the Net Zero Banking Alliance, Net Zero Insurance Alliance, Net Zero Asset Owner Alliance, or Net Zero Asset Managers.

"This office is reviewing whether companies or any affiliates that are members of a Net Zero Alliance are companies that boycott energy companies in violation of Senate Bill 13," Leslie Brock, assistant attorney general, said in the letter.

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### **Bloomberg Politics**

By Amanda Albright and Danielle Moran

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