

Bond Case Briefs

Municipal Finance Law Since 1971

Barclays Banned From Texas Municipal-Bond Market Over ESG Dispute.

- **Bank didn't respond to AG's request for information on ESG**
- **Office won't approve muni deals that Barclays underwrites**

Texas Attorney General Ken Paxton barred Barclays Plc from working on municipal-bond deals after his office said the bank didn't respond to requests for information about its carbon emission commitments.

"When asked for more information concerning its ESG commitments, Barclays elected not to respond to the questions and acknowledged that by doing so it would likely forfeit its ability to contract with Texas governmental entities," Paxton's office said in a statement on Friday.

Paxton's office, which oversees municipal bond deals in the state, said it would no longer approve public securities underwritten by Barclays. The bank told the office this week that it was "unable to respond" to further questions, according to a letter to Texas bond attorneys released Friday by Leslie Brock, chief of the attorney general's public finance division.

[Continue reading.](#)

Bloomberg Markets

By Amanda Albright

January 26, 2024