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[Texas CFO Welcomes Bankers Even as He Compiles Boycott List.](#)

Texas's chief financial officer told bankers on Tuesday that he wants as many companies involved in the state as possible even as probes into banks' ESG policies threaten their ability to do business.

"I want you to engage in Texas. I want you to be involved in Texas," Comptroller Glenn Hegar said Tuesday during a speech at a public finance conference hosted by the Bond Buyer in Austin.

Under Texas law, Hegar is charged with developing a list of financial firms that "boycott" the fossil fuels industry. If a firm is added to the so-called divestment list, state entities like pension funds have to sell their holdings of the companies, plus they're ineligible from certain public contracts. Listed companies aren't able to underwrite bond sales for the state or its municipalities, for example.

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