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Barclays Is the Latest Firm to Face Anti-ESG Wrath in Oklahoma.

- **Treasurer added company to state list of oil boycotters**
- **Move could hurt bank's public finance business in Oklahoma**

Oklahoma State Treasurer Todd Russ announced on Friday that Barclays Plc would be added to his list of companies that he claims have boycotted the fossil fuel industry — a gesture that aims to limit the governmental business the bank can conduct in the state.

The Republican treasurer's office justified the move by saying the British bank has "publicly committed to boycott fossil-fuel companies," according to an emailed statement. Barclays' 2024 climate change statement says the bank does not provide project financing, or other direct financing to energy clients, for upstream oil and gas expansion projects or related infrastructure.

According to the 2022 Republican-backed law, Oklahoma state agencies and political subdivisions can't contract with a company unless it provides a written verification that it doesn't boycott energy companies.

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