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Louisiana Gun Bill Risks Roiling Wall Street's Muni Business.

- **Proposal would limit work with banks with gun restrictions**
- **Bill sent to state's Republican governor for signature**

Louisiana could soon bar banks that "discriminate" against firearm entities from working on government contracts, after lawmakers advanced legislation that's similar to a Texas statute that has whipsawed Wall Street firms' public-finance work.

State lawmakers passed Senate Bill 234 last week and sent the legislation to Republican Governor Jeff Landry's office for signature. Under the legislation, any company into entering a public contract of $100,000 or more must provide a written verification that they do not have a "practice, policy, guidance, or directive" that would "discriminate" against firearm entities or trade groups.

If passed, it would add to the pressure campaign from GOP states against Wall Street. Texas enacted a similar law in 2021 targeting Corporate America's firearm policies, and it has hurt some large banks' public-finance business in the state.

Continue reading.

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