

S 3179

Stop Woke Investing Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Nov 1, 2023

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Nov 1, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/3179>

Sponsor

Name: Sen. Schmitt, Eric [R-MO]

Party: Republican • State: MO • Chamber: Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Braun, Mike [R-IN]	R · IN		Nov 1, 2023
Sen. Budd, Ted [R-NC]	R · NC		Nov 1, 2023

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Nov 1, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Stop Woke Investing Act

This bill requires the Securities and Exchange Commission (SEC) to amend regulations to limit the inclusion of shareholder proposals in proxy statements. A proxy statement is provided to shareholders prior to a public company holding a shareholder meeting and contains information relevant to a shareholder vote. Under current SEC rules, certain qualifying shareholder proposals must be included on a company's proxy statement, including proposals that raise significant social policy issues.

Under the bill, a shareholder proposal must have a material effect on the financial performance of the company to be included in a proxy statement. The bill also establishes a cap on the number of shareholder proposals required to be included with respect to a shareholder meeting depending on the size and type of the company. In addition, a proposal submitted by a member of the board of directors is prohibited from inclusion.

Actions Timeline

- **Nov 1, 2023:** Introduced in Senate
- **Nov 1, 2023:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.