

## 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

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