

# U.S. Rep. Fitzgerald: Introduces bill to keep politics out of boardrooms

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**WASHINGTON, DC** – Today, Congressman Scott Fitzgerald (WI-05) introduced the *Performance over Politics Act* to protect retail investors from repeat ESG proposals from activist shareholders of publicly traded companies.

This bill would permit issuers to set aside for three years resubmission of shareholder proposals that are substantially similar to proposals that received less than 10% of the vote once in the previous five years, received less than 20% twice in the previous five years, or received less than 40% three times in the previous five years. A 2009 study noted that costs directly incurred by companies due to such proposals were estimated at \$87,000 per proposal, totaling \$90 million annually. The goal of the bill is to respect the decisions of the majority of shareholders and encourage more rather than less public companies – and get politics out of the boardroom.

*“Activist investors have increasingly transformed boardrooms across America into partisan platforms where political agendas overshadow sound financial management,”* **said Congressman Scott Fitzgerald (WI-05).** *“I introduced the Performance over Politics Act to rein in overzealous actors and to empower shareholders focused on the strategic direction and long-term goals of the company.”*

To read the full bill, [click here](#).