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**TENNESSEE ATTORNEY GENERAL LEADS MULTISTATE LETTER EXPRESSING
CONCERNS OVER NET ZERO FINANCIAL SERVICE PROVIDERS ALLIANCE**

Nashville – Tennessee Attorney General Jonathan Skrmetti led a coalition of 22 state attorneys general in warning the Net Zero Financial Service Providers Alliance (NZFSPA) that their coordinated commitments may violate state and federal antitrust and consumer protection laws.

The NZFSPA is a cooperative syndicate of financial service firms, including “index providers, auditors, stock exchanges[,] and research, rating and data providers.” Together, the syndicate pledges “to accelerate the transition towards global net zero greenhouse gas (GHG) emissions and to help deliver the goals of the Paris Agreement.”

“If financial service providers are colluding to limit consumer choices and manipulate market outcomes in support of international climate activists, that could violate our antitrust and consumer protection laws,” said General Skrmetti. “Decisions about energy policy should be made by our elected representatives, not by transnational corporate alliances.”

The coalition of attorneys general highlighted that many NZFSPA signatories are direct competitors, yet they commit to using their market influence to enforce their collective climate agenda. These pressure tactics are backed up by substantial market power, and the NZFSPA’s coordination may run afoul of United States antitrust law and its state equivalents. Further, the substantial commitments of NZFSPA signatories do not appear consistent with laws protecting consumers. By aligning their products and services with the Paris Agreement’s exacting specifications, the companies are necessarily acting to artificially restrict the supply of goods and services, which restrains trade, inhibits innovation, suppresses output, and harms consumers.

In order to appropriately respond, the coalition called on the NZFSPA to provide additional information that will help states better understand their commitments and related policies. Ultimately, the attorneys general are committed to protecting consumers and ensuring businesses operate within the bounds of the law.

Attorney General Skrmetti was joined in the letter by state attorneys general from Alabama, Alaska, Arkansas, Idaho, Indiana, Iowa, Kansas, Kentucky, Louisiana, Mississippi, Missouri, Montana, Nebraska, New Hampshire, Ohio, Oklahoma, South Carolina, Utah, Virginia, West Virginia, and Wyoming.

You can read the letter in its entirety [here](#).

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