By Candy Noble

The last couple of weeks have been very interesting for me. Hang onto your hats, this is going to be a long one…

Two weeks ago I was in Atlanta with state legislators from across the country with the American Legislative Exchange Council. Last week I was in Vegas (the least likely place to find a non-drinker and non-gambler like me) for another gathering of legislators at GOPAC. I then came home, sadly, to a case of Covid. Yesterday was my first day off isolation – yay! (I'm feeling pretty good. This variant wasn't fun, but at least it was shorter-lived and not nearly as bad as my first bout almost two years ago).

So, I've stored up a lot to share! Don't worry, I've narrowed it down to only three topics.

First, it was really hilarious to see Texas in the news while out of state. Evidently the Mayor of the Sanctuary City of New York and the Mayor of Washington DC both find a few buses of our illegal visitors from across the border to be troublesome for their areas. DC Mayor Bowser actually asked for National Guard troops to help with people getting off the buses. So far, Texas has provided transportation of more than 6,500 to DC, and the first bus arrived in New York one week ago today. Here in Texas, we can't miss the hypocrisy of Mayor Bowser's outcry as we've watched hundreds of thousands of individual's march across the border and often across the private land of a Texas family (land that has been in that family for generations.) Those trespassing into Texas don't come on scheduled busses, and this has gone on for months without federal help or intervention. Even the liberal national press had to cover this, and it is about time.

In another irony-laced Biden Administration fail this week was the apparent rejection of a provision in Texas HB 133 which passed last summer. The provision would have expanded Medicaid coverage for qualified low income moms from 60 days to 6 months postpartum. The purpose of the bill is to address maternal morbidity rates, an effort we can all applaud. Representative Toni Rose, a Democratic Texas House colleague, had worked on this bill for at least four years, and had finally gotten it across the finish line. But the current administration's disdain for Texas evidently caused them not to care that they were throwing one of their own most faithful D's pet legislation under that hate-on Texas bus.

In pre-pandemic numbers, this new eligibility would have covered approximately 150,000 Texas women following their pregnancy and births each year. As I've mentioned in previous Noble Reports, the Public Health Emergency (PHE), which the nation is still under, does not allow Texas to remove ANY person from Medicaid for the duration of the emergency declaration. Any woman who has given birth under Medicaid coverage in Texas since March of 2020, and is still living in Texas, remains covered. As of May 2022, maternal Medicaid was covering 418,420 Texas women, and that number grows every month under the PHE. This means that women who, under our Texas Medicaid standards no longer qualify, are still covered, and will continue to be covered, until the PHE ends. I'm personally sick of hearing those who claim "we are just pulling down federal funds". Those funds are our tax dollars, and frankly, our kids and grandkids tax dollars.

This situation is not going to be easy to unravel, but eventually sanity to this process must return. I will finish with this: the continual coverage of new moms these last couple of years will give us data to study those maternal mortality rates under insured conditions and allow us to discover if there is indeed a correlation between being uninsured and the death of a new mom. I'm looking forward to that study.

At both of the conferences I attended, one topic was on the minds of legislators from across America: Environmental, Social and Governance, known as ESG. Never heard of it? Well, if you have any investments, even if those investments are only in your retirement or pension account, ESG scoring has had some impact on you whether you know about it or not. The stated goal by the proponents of ESG is to focus on greener investments, but the reach goes into almost every aspect of the cultural wars. The most interesting example is Exxon/Mobil who had three climate change folks elected to their board with the stated goal of mothballing Exxon. Why would a company get rid of the most basic way to earn a profit for their investors?

The shift has been subtle, but it has happened very quickly. Many corporations no longer refer to being accountable to their shareholders. Instead, the term they use is “stakeholders”. Stakeholders? This allows them to include anyone in the universe in their calculations of direction for the company. Purportedly, the most egregious actor in the ESG march is BlackRock. BlackRock is the largest asset manager in the world, with Larry Fink at the head of $9 trillion of other people’s money. Does BlackRock have your interest at heart? Probably not, for while they are literally demanding that American companies go green, and divest of many of their solidly performing products, BlackRock is investing more every day in China without any of these ridiculous strings attached (because, frankly, the Chinese government wouldn’t allow it). BlackRock is getting rich telling American businesses to divest while gaining those interests in the Chinese marketplace.

Here's an interesting fact: In the history of the world we have never used less energy. While man first burned wood for fuel, then added coal, then other power sources, we have never used less of any of those power sources we have discovered along the way. We’ve just added more sources. Today the world burns more wood than ever in history. Today the world uses more coal than ever in history. We have plenty of gas, oil and coal to last well past our lifetimes. But depending on rare earth minerals needed for those weather-dependent power sources will make the US more dependent on China and limit our own ability to be energy independent. The answer, we’ve been told, is to raise our thermostat and use public transportation. I'm all for a clean, breathable earth. But let's burn cleaner and look for ways to innovate with our resources instead of just divesting. We don’t want our children to have less options as they pursue their American dream.

I’m glad to say, that even though the ESG issue has not really been on my radar, Texas has gotten ahead of this in one regard. In both Atlanta and Vegas, Texas was lauded for passing SB 13 which prohibits (as of September of 2021) Texas from investing in companies that boycott fossil fuel energy companies. You must understand, Texas has pensions and financial investments that are a big deal in the financial market place. Our Teacher Retirement System alone holds about $201 billion in assets and is in the top 25 of the public pension plans in the world. We, as a state, have made significant investments into this system (because we are so grateful for our teachers!) and we want to make sure that Texan’s best interests are protected with those investments.

Moving forward, Texans may very well need legislative protection from marketplace bullies, so we will be exploring remedies in the days ahead. What we can all do right now is look at our own investments and see if these social and environmental issues are guiding those investments, or if good business practices are the force that is at work. I’m ready to say, “not with my dollars, you don’t” and walk away from these investment firms and businesses. The good news is that we can win this if investors stand up. Vote when you get that shareholder notice, and be alert to the direction of the companies in which you invest.

The coolest part of visiting with legislators from elsewhere is hearing them share their envy of the way we do things here in Texas. There are states with full-time, always at the Capitol Legislatures, and my peers from those states admit that they get less done than we do in our every-other-year, 140 day sessions. While they are always away from home and away from the folks who elected them, we get to be at home with our families, earn a living, and live life as normal Texans, not just elected officials. The time between sessions gives us the chance to look at the result of the legislation we have passed and to see if there are better ways to accomplish the intended goals. Getting away for a bit is fun, but coming back to Texas is refreshing. What a blessing to call this wonderful place home.

Till next time…