

THE NEW ENGLAND COUNCIL

April 19, 2021

To The Members of the New England Congressional Delegation:

I write today on behalf of the membership of The New England Council to urge you to support [S.374/H.R. 1277](#), the “Improving Corporate Governance Through Diversity Act.” This legislation would support increased leadership diversity at public companies through transparency and accountability measures.

In recent years, a wide array of businesses and organizations have taken steps to increase diversity within their leadership, and within their workforces more broadly. Indeed, we are proud of the progress that so many of our own members have made toward leadership and workforce diversity goals. But we also recognize that there is still more work to be done to ensure that corporate boards and executive leadership are more representative of customers, clients, employees, and our communities at large.

At the same time, we know that diverse representation continues to be a priority for investors and other key stakeholders. [PwC’s 2020 Annual Corporate Directors Survey](#) found that 94 percent of directors believe that diversity on boards brings unique perspectives to the room, 83 percent agreed that diversity enhances board performance, and 72 percent believe that board diversity enhances the company’s performance.

The “Improving Corporate Governance Through Accountability Act” would require public companies to disclose the gender, race, ethnicity and veteran status of their board directors, nominees, and senior executive officers to the U.S. Securities and Exchange Commission (SEC) annually. The legislation would also require the SEC’s Office of Minority and Women Inclusion (OMWI) to publish best practices for compliance with these disclosure rules, to solicit public comment on said publication, and to create an advisory council to study the status of corporate diversity and submit reports to Congress.

We are pleased to see that this legislation has the support of a number of the nation’s leading business and trade organizations as well as many of our own members. We are proud to add The New England Council to the growing list of supporters of this thoughtful and we believe, impactful proposal. We thank you for your consideration and sincerely hope that you will support this important piece of legislation. If you have any questions, please feel free to contact me.

Sincerely,



James T. Brett
President & CEO

The New England Council

98 North Washington Street, Suite 303 • Boston, Massachusetts 02114 • (617) 723-4009
1411 K Street, NW, Suite 700 • Washington, DC 20005 • (202) 547-0048
www.newenglandcouncil.com