

Chamber Backs Corporate Board Diversity Legislation

Today the U.S. Chamber sent a letter in support of the “Improving Corporate Governance through Diversity Act of 2019.”

The bill would “establish a model to organically boost diversity on boards through disclosure” and create an advisory group to carry out a study and provide recommendations on private sector strategies to increase gender, racial, and ethnic diversity among boards of directors, according to a [letter sent by the groups to the Senate Banking Committee](#).

The House passed the bill in November, and the Senate has not acted on the legislation. Those who signed onto the letter “support efforts to increase gender, racial, and ethnic diversity on corporate boards of directors” and understand that board diversity is good for business.

“According to PwC’s 2019 Annual Corporate Directors Survey, 94% of board directors surveyed indicated that a diverse board brings unique perspectives, 87% responded that diversity enhances board performance, and 84% responded that it improves relationships with investors,” the letter states. “In addition, 76% of directors agree that board diversity enhances the performance of the company.”

Read more in [The Hill](#).