

**AMENDMENT TO THE AMENDMENT IN THE  
NATURE OF A SUBSTITUTE TO H.R. 8286  
OFFERED BY MR. MEEKS OF NEW YORK**

Insert after section 1 the following:

1 **SEC. 2. SENSE OF CONGRESS THAT COMPANIES THAT IN-**  
2 **CORPORATE DIVERSITY, EQUITY, AND INCLU-**  
3 **SION PERFORM BETTER.**

4 (a) FINDINGS.—Congress finds the following:

5 (1) The impact of diversity, equity, and inclu-  
6 sion (“DEI”) practices on organizational perform-  
7 ance has consistently been illustrated across empir-  
8 ical research studies.

9 (2) Across a range of studies, research shows  
10 that diverse boards lead to improved financial re-  
11 sults. Companies with the highest percentages of  
12 women board directors outperformed those with the  
13 least by 53 percent when it comes to return on eq-  
14 uity.

15 (3) Data from the Russell 3000 indicates that  
16 ethnic diversity among new board appointments has  
17 declined in recent years. The prevalence of ethnically  
18 diverse individuals filling new board seats dropped  
19 from 23.3 percent in 2022 to 18.2 percent in 2024.

1 (4) Newly appointed Black or African American  
2 directors decreased by 33.3 percent from 2023 to  
3 2024 and have fallen by more than 50 percent com-  
4 pared to 2022. Hispanic or Latino appointments  
5 also dropped by 23.8 percent from 2023 to 2024.  
6 Taken together, these shifts indicate that ethnically  
7 diverse directors are filling new board seats at sig-  
8 nificantly lower rates than in prior years, contrib-  
9 uting to a slowdown in increased ethnic representa-  
10 tion across corporate boards.

11 (5) The companies that fail to prioritize DEI  
12 are not only putting themselves and shareholders at  
13 a financial disadvantage, they are also putting them-  
14 selves at significant reputational, and in some cases,  
15 litigation risk.

16 (6) A report by the HR Certification Institute  
17 (HRCI), an organization that has provided edu-  
18 cation and professional development services for  
19 more than 500,000 human resources professionals  
20 over more than 50 years, found that 96 percent of  
21 human resources professionals believe diversity leads  
22 to a better-functioning company and 71 percent per-  
23 sonally support diversity, equity, and inclusion pro-  
24 grams in the workplace.

1           (7) A survey conducted by Catalyst and the  
2 New York University School of Law's Meltzer Cen-  
3 ter for Diversity, Inclusion and Belonging found that  
4 77 percent of company employees, executives, and  
5 legal leaders link diversity, equity, and inclusion ini-  
6 tiatives with improved financial performance and 81  
7 percent believe such programs lead to stronger cus-  
8 tomer loyalty. The Catalyst survey also found that  
9 76 percent of workers are more likely to stay with  
10 an employer that supports diversity, equity, and in-  
11 clusion policies.

12           (8) According to the Axios Harris Poll 100 rep-  
13 utation rankings, companies that maintained their  
14 commitments to diversity, equity, and inclusion saw  
15 their reputation scores rise, even as overall corporate  
16 reputation declined across the rankings. Across all  
17 100 companies included in the 2025 Axios Harris  
18 Poll 100, corporate reputation declined by an aver-  
19 age of 2.34 points. However, companies that main-  
20 tained their diversity, equity, and inclusion commit-  
21 ments saw their reputation scores rise by an average  
22 of 1.5 points.

23           (9) According to McKinsey, both women and  
24 men are happier and plan to stay at their company

1 for longer when they believe their company is “high-  
2 ly committed to gender diversity”.

3 (b) SENSE OF CONGRESS.—It is the sense of Con-  
4 gress that—

5 (1) the principles of diversity, equity, and inclu-  
6 sion have a real and material impact on a business’  
7 overall performance and financial outlook; and

8 (2) going forward, Congress shall make a good  
9 faith effort to legislate in a way that ensures Amer-  
10 ican companies incorporate DEI fundamentals into  
11 their business strategy.

