SEC. 105. STUDY ON EMPLOYMENT GOVERNANCE IN ESG.

Not later than 1 year after the date of the enactment of this Act, the Securities and Exchange Commission shall—

(1) conduct a study on—

(A) the value to investors with respect to information on—

(i) employee compensation in relation to executive pay;

(ii) employee benefits, training, and development;

(iii) workforce demographics;

(iv) violations by issuers of—

(I) the Fair Labor Standards Act of 1938 (29 U.S.C. 201 et seq.); and

(II) title VII of the Civil Rights Act of 1964 (42 U.S.C. 2000e et seq.); and
(v) surveys regarding employee satisfaction and engagement; and

(B) the potential impact of updating Commission guidance to reflect the importance of human capital management by adding the term “employment, environmental, social, governance” or “EESG” to certain reporting requirements; and

(2) submit to Congress a report that includes the results of the study required under paragraph (1).