

California Enacts Law Requiring Public Company Boards to Include Members of Underrepresented Communities

October 5, 2020 | Client Update

On September 30, 2020, California Governor Gavin Newsom signed [Assembly Bill 979](#), which will require each NYSE and Nasdaq-listed public company with its principal executive offices in California to have at least one director from an “underrepresented community” on its board by December 31, 2021. On December 31, 2022, the minimum will increase to three directors from underrepresented communities, if the company has nine or more directors, or two directors from underrepresented communities, if the company has between five and eight directors.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

Ning Chiu

+1 212 450 4908
ning.chiu@davispolk.com

Alan F. Denenberg

+1 650 752 2004
alan.denenberg@davispolk.com

Joseph A. Hall

+1 212 450 4565
joseph.hall@davispolk.com

Emily Roberts

+1 650 752 2085
emily.roberts@davispolk.com

Byron B. Rooney

+1 212 450 4658
byron.rooney@davispolk.com

This communication, which we believe may be of interest to our clients and friends of the firm, is for general information only. It is not a full analysis of the matters presented and should not be relied upon as legal advice. This may be considered attorney advertising in some jurisdictions. Please refer to the firm's privacy notice for further details.

Related materials

[california_enacts_law_requiring_public_company_boards_to_include_members_of_underrepresented_communities.pdf](#)