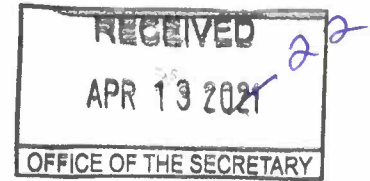


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April 1, 2022

Vanessa A. Countryman, Secretary  
Securities and Exchange Commission  
100 F Street NE  
Washington, DC 20549-1090.



Comments related to proposed rule changes

File Number S7-10-22

I am respectfully submitting comment on the proposed rule by the SEC to standardize disclosures on climate change (File Number S7-10-22). I believe that the proposal is flawed and reckless in several ways.

- 1) The existence of the current disclosures being so different that we need disclosures to be “consistent, comparable and reliable” itself is evidence that there is no Generally Accepted method of disclosure. I believe that the principle of climate change is not generally accepted and that is what is driving the variety of disclosures. Just because you establish a regulation or call something GAAP does not make it generally accepted.
- 2) If the SEC wades into the Climate Change debate, it is extending well beyond its purview.
- 3) The premise that the proposed disclosure is valued by investors is also flawed since there is little scientific agreement of the definition of Climate Change or the cause of so-called Climate Change and any disclosure is and will be flawed.
- 4) Any disclosure promulgated will not promote efficiency or capital formation but will promote the exact opposite. The proposal does not meet the objective of providing meaningful information let alone will it pass the cost/benefit test.

The attempt to provide generally accepted accounting principles and disclosures remains a valid role of the SEC. So, I applaud this attempt to issue responsible guidance.

It is sad that the SEC, which is subject to congressional oversight has abdicated much of its responsibility for financial accounting and reporting standards to the FASB in Norwalk, CT which is not subject to congressional oversight. What is worse the SEC is considering deferring to the IASB for its guidance, a body that is another step further removed from the SEC and not within the congressional or the SEC’s reach or purview.

Without evidence that climate change is driven by companies or even actions by humans, there is a big question on major points in time. For instance, archaeologists agree that 50-100 million years ago the Sahara Desert was once a sea. I don't think there is evidence that activities by humans made this occur or mankind's use of fossil fuels made this happen. It is more evidence that changes in the climate like this occur due to natural occurrences. Some scientists believe that changes in the environment are due to the orbit of the earth around the sun or the angle of the earth's tilt, while others think that naturally occurring volcanoes or sunspots or solar flares have a significant impact on the earth's climate. So even educated "scientists" cannot agree to the cause of what they call climate change.

**Any disclosures promulgated will not pass the cost/benefit analysis since the premise of climate change is "fuzzy" and keeps changing.**

Creating (and re-creating) disclosures due to the lack of clear understanding of the objective is a cost beyond the benefits it provides. To layer on top of that a requirement to have those fuzzy disclosures audited adds significant costs that are not recoverable. The threat that the SEC will fine the company will also increase costs unnecessarily. The concept of consistent, comparable and reliable disclosures should be applied to well defined and defensible accounting principles, not fuzzy science or "political science" concepts.

To summarize, I propose that the SEC wading into a political battle supported by an ideology that is not well defined or supported is inappropriate and will not protect investors, facilitate capital formation or maintain a fair, orderly and effective market.

Respectfully submitted

A handwritten signature in black ink, appearing to read "John J Dolan". The signature is fluid and cursive, with a long horizontal stroke at the end.

John J Dolan