



State Capitol

Topeka, Kansas 66612

June 17, 2022

Chairman Gary Gensler
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-0609

RE: The Enhancement and Standardization of Climate-Related Disclosures for Investors,
File No. S7-10-22

Chairman Gensler and Commissioners:

This letter is to comment on the above-referenced proposed rule. As representatives of the people of the State of Kansas, we are concerned about the extent to which the Securities and Exchange Commission (SEC) is relying on the work of activists, foreign investor groups, and global climate initiatives in crafting the proposed disclosure regulations.

Fiduciary responsibility is the legal and ethical responsibility of an individual or organization to look out for the best financial interests of their client whose assets they manage. It is the bond upon which trust between two parties is established when one is managing the other's money. It is the promise made by community bankers and trillion-dollar portfolio managers on Wall Street alike.

Similarly, it should also be the foundation for the watchdogs of the financial industry, regulators such as the SEC. In order for blue-collar workers, retirees, single moms, and young families to give their full faith and credit to overseers of the banking and finance industry, they need to count on regulators to provide all the relevant facts and information. Unfortunately, the SEC has fallen short of this requisite standard in the above-referenced proposed climate change disclosure rule. While the justifications used by the SEC for the rule appear to be built on the demands of credible, non-partisan financial institutions and asset managers for standard climate information, the reality is quite different.

Analysis conducted by Western Energy Alliance shows 81% of asset managers cited by the SEC in support of climate change disclosure are foreign, while only 7% of American asset managers actively support such disclosure. The global climate groups cited by the SEC collaborate with often violent Keep-It-in-the-Ground activist groups that have threatened public safety and government employees, with some even funded by Russian oligarchs. These groups have threatened U.S. corporations and lobbied to revoke the First Amendment rights of political opponents. The analysis reveals what the SEC is not sharing: the proposed rule relies on the work of a global network of activist organizations—not a majority of American investors or institutions—that have been collaborating for several years to end the use of oil and natural gas around the world.

Thank you for your consideration of our concerns.

Sincerely,

Representative Ron Highland
Kansas House of Representatives, 51 Dist.

Representative Tatum Lee
Kansas House of Representatives, 117 Dist.

Representative Michael Murphy
Kansas House of Representatives, 114 Dist.

Representative Samantha Poetter Parshall
Kansas House of Representatives, 6 Dist.

Representative Sean Tarwater
Kansas House of Representatives, 27 Dist.

Senator Larry Alley
Kansas Senate, 32 Dist.

Senator Mark Steffen
Kansas Senate, 34 Dist.

Senator Alisha Straub
Kansas Senate, 33 Dist.

Senator Mike Thompson
Kansas Senate, 9 Dist.

Senator Caryn Tyson
Kansas Senate, 12 Dist.