

Congress of the United States House of Representatives Washington, DC 20515-4401

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Gary Gensler Chair U.S. Securities and Exchange Commission 100 F. St. NE Washington, DC 20549

Dear Chairman Gensler,

I am writing to express my concern over the Securities and Exchange Commission's (SEC) push to promulgate "The Enhancement and Standardization of Climate-Related Disclosures for Investors." The SEC's proposed climate disclosure requirements are another example of the Biden Administration's pattern of executive overreach. These requirements go well beyond its purview without any statutory authority for the SEC to regulate climate policy.

The Environmental Protection Agency's (EPA) Greenhouse Gas Reporting Program already measures and publicly discloses 85 to 90% of U.S.-based emissions. In addition to usurping the EPA's congressional authority, the SEC's proposal would subject public companies to potentially conflicting compliance burdens between the EPA and SEC.

The proposed SEC rule will also disadvantage public companies when their suppliers take their goods to non-public companies to circumvent the rule. It's rare that an agency creates a rule with such an obvious loophole. Companies can avoid compliance with this rule if they are private, become non-public, or sell polluting assets to private companies. I believe that the proposed rule does little to help the environment while unfairly benefiting non-public companies who need not make these enhanced and onerously expensive disclosures.

The proposed rule creates another significant barrier to entry for companies still willing to become public despite the increasing cost and compliance burden. The proposed rule increases compliance costs on companies, many of which are operating on tight margins during today's once-in-a-generation inflationary cycle. I urge you to retract this proposed rule and leave climate regulation to the EPA – the federal agency with properly delegated congressional authority in this area.

Sincerely,

Blake D. Moore

United States House of Representatives

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