Institute *for*
Policy Integrity
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STATEMENT ON NEW SEC CLIMATE RISK DISCLOSURE RULE

Today, the Securities and Exchange Commission (SEC) proposed a long-awaited rule on climate risk disclosure. If finalized, the rule will require publicly traded corporations' periodic financial reports to acknowledge risks that climate change poses to company assets and operations.

Jack Lienke, Regulatory Policy Director at the Institute for Policy Integrity at NYU School of Law, issued the following statement:

Investors have been clamoring for greater clarity around climate risk, and the SEC's proposal is a welcome response to that demand. The reality is that the Commission no longer has the luxury of ignoring climate change. Wildfires, heat waves, floods—these climate impacts are already affecting a wide range of economic sectors in significant ways. The accompanying costs, and their reverberations throughout financial markets, will only grow in the years to come.

The SEC's job is to protect investors, and it can't do that without demanding that companies be as transparent about their vulnerability to climate change as they are already required to be about other financial risks.

Lienke is available for interviews on this issue.

More information is also available in our recent report, ***Assessing the Costs and Benefits of Mandatory Climate Risk Disclosure,*** and our earlier report, ***Mandating Disclosure of Climate-Related Financial Risk.***

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