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NIRI Submits Comment Letter on SEC Climate Change Disclosure Rule

In March, the U.S. Securities and Exchange Commission released a [rule proposal](#) to mandate certain climate-related disclosures by public companies. As written, it is an extremely significant and far-reaching proposal that would effectively create an extensive new disclosure regime.

To gather as much feedback on the proposal as possible, NIRI held a [Town Hall meeting](#), and encouraged members to submit their thoughts, questions and concerns directly via email. The NIRI Board and Advocacy Committee provided input, and NIRI also consulted with a variety of industry partners. It was also a topic of discussion with attendees at the recent NIRI 2022 Annual Conference in Boston.

The product of this effort is NIRI's [comment letter](#) filed with the SEC. In summary, NIRI recommends the SEC employ a more flexible, principles-based approach rooted in the materiality standard for any new disclosure standards.

Thank you to everyone involved for their comments, suggestions and recommendations. For any company or chapter that remains interested in submitting a comment letter, here is the process:

1. Submit the letter in PDF format to: rule-comments@sec.gov
2. The email subject line should read: Climate-Related Disclosures for Investors – File No. S7-10-22
3. The deadline for comment letters was June 17, but the SEC will accept letters at any time on this rulemaking. NIRI recommends submitting letters on or before July 8.

The Commission expects to issue its final rule sometime during calendar year 2022. NIRI will provide any relevant updates on the rule proposal as they become available.

Resources

SEC Fact Sheet: <https://www.sec.gov/files/33-11042-fact-sheet.pdf>.

SEC Rule Proposal: <https://www.sec.gov/rules/proposed/2022/33-11042.pdf>.

About NIRI: The Association for Investor Relations

Founded in 1969, NIRI is the professional association of corporate officers and investor relations consultants responsible for communication among corporate management, shareholders, securities analysts and other financial community constituents. The largest professional investor relations association in the world, NIRI's more than 2,800 members represent over 1,350 publicly held companies with more than \$7 trillion in stock market capitalization.