



## The Dawn of a New Era: Climate Risk Disclosure Rules Take Another Step Forward

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Last month, congressional Democrats reintroduced companion bills to enact the Climate Risk Disclosure Act (Act), a law that would direct the U.S. Securities and Exchange Commission (SEC) to promulgate rules requiring every public company to issue climate-related financial disclosures. On a party-line vote, the House Financial Services Committee reported the bill out of committee this week. The Act, the reintroduction of which follows a flurry of recent developments at the SEC, would spur the establishment of rules requiring public companies to issue disclosures regarding the risks they face from climate change and the strategies taken to address those risks.

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