



One Step Closer to SEC Climate Disclosure Requirements

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The U.S. House of Representatives has approved a bill backed by President Biden supporting the Corporate Governance Improvement and Investor Protection Act, which supports the Securities and Exchange Commission's (SEC) efforts to require every public company to disclose climate-specific metrics in public financial statements. Currently, companies must only include climate disclosures in securities filings if they deem them to be "material" risks according to the SEC's 2010 guidance. In an effort to increase transparency and standardize comprehensive environmental, social and governance (ESG) disclosures, the Act gives the SEC discretion to amend securities laws to incorporate ESG disclosure standards.

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