

Subject: Climate Disclosure

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Chair Gary Gensler,
For decades several corporations have known that their products would cause global warming and they hid the data. Banks have continued to fund these same corporations even after the truth was clear to them. Similarly, insurance companies are continuing to insure projects that will lead to further warming.

All of these players spend massive amounts on lobbying politicians to support policies that bolster their bottom line. This leads to a corruption of the decision-making process engaged in by elected officials.

The Securities and Exchange Commission (SEC) has a responsibility and opportunity to require meaningful disclosure by corporations of all types so that the American people know the costs not just the benefits of their wares. The SEC should require companies and banks to reveal information about their climate risks, contribution to climate change (including total direct and indirect greenhouse gas emissions), and other sustainability issues like fair treatment of workers and communities, diversity, equity, and inclusion, environmental and economic benefits and harms, and political spending.

Americans deserve full disclosure so that we can demand ethical behavior by corporations and fair hiring practices, wages and benefits to all workers. We must have the evidence of inordinate influence of corporate lobbyists over policy so that it can be remedied by Congress and our courts. Please do your part to give us the information that we require to make informed decisions.

Julie Bernstein

