

2. The proposed climate disclosure rule raises First Amendment concerns because it would appear to compel speech. What efforts, if any, has the SEC made to minimize any First Amendment concerns associated with this proposed rule?
 - a. Please provide any legal memoranda that the SEC is relying on to justify the constitutionality of this proposed rule with respect to the First Amendment.
3. Has the SEC coordinated with any other Federal agencies on the policies contained in the proposed climate disclosure rule?
 - a. If yes, with which agencies has the SEC coordinated, and with respect to which policies contained in the proposed rule? Please provide a comprehensive list.

In addition, we request that you promptly preserve all records related to the proposed climate disclosure rule and provide the following information by no later than June 29, 2022:

1. All emails and text messages related to the proposed climate disclosure rule that were sent between any relevant SEC person⁵ and any individual or entity outside the Executive Branch between January 20, 2021 and the present;
2. All emails and text messages related to the proposed climate disclosure rule that were sent between any relevant SEC person and any individual in the Executive Office of the President between January 20, 2021 and the present;
3. All emails and text messages related to the proposed climate disclosure rule that were sent between any relevant SEC person and any individual in an agency that is a member of the Financial Stability Oversight Council between January 20, 2021 and the present;
4. All emails and text messages related to the proposed climate disclosure rule that were sent between any relevant SEC person and any individual in the U.S. Environmental Protection Agency between January 20, 2021 and the present;
5. All calendar entries (including electronic calendars) associated with any relevant SEC person that relate to the proposed climate disclosure rule and were created or generated between January 20, 2021, and the present;
6. A list of all relevant SEC persons who have worked on the proposed climate disclosure rule to date;

⁵ The term “relevant SEC person” means an (1) SEC official, employee, contractor, academic or professional fellow, or intern who has served at any point between January 20, 2021 and the present (i) in the Office of the Chairman (during the tenure of Chairman Gensler and/or Acting Chair Allison Herren Lee), including, but not limited to, Chairman Gensler and Acting Chair Lee; or (ii) in the Office of Commissioner Lee, including, but not limited to, Commissioner Lee; and/or (2) any SEC official, employee, contractor, academic or professional fellow, or intern who worked on the proposed climate disclosure rule in the Division of Corporation Finance, the Division of Economic and Risk Analysis, or the Office of the Chief Accountant.


7. All records⁶ sufficient to show the extent of the costs that are expected to occur in connection with the proposed climate disclosure rule, including, but not limited to, the impact that the proposed rule is expected to have on energy prices; and
8. All records sent, received, or created by any relevant SEC person between January 20, 2021 and the present that contain any of the following key words or key word combinations:
 - a. “climate” & “disclos!”;
 - b. “sustain!” & “disclos!”;
 - c. “climate justice”;
 - d. “global warming”;
 - e. “green new deal”;
 - f. “climate” & “close hold”;
 - g. “sustain!” & “close hold”.⁷

Thank you for your attention to this matter.

Sincerely,



Pat Toomey
U.S. Senator



Richard Shelby
U.S. Senator



Mike Crapo
U.S. Senator



Tim Scott
U.S. Senator



M. Michael Rounds
U.S. Senator



Thom Tillis
U.S. Senator



John Kennedy
U.S. Senator



Bill Hagerty
U.S. Senator

⁶ The term “records” means any written, recorded, or graphic matter of any nature whatsoever, regardless of how recorded or preserved, and whether original or copy.

⁷ The symbol “!” denotes a root expander.



Cynthia Lummis
U.S. Senator



Jerry Moran
U.S. Senator



Kevin Cramer
U.S. Senator



Steve Daines
U.S. Senator

cc: The Honorable Sherrod Brown, Chairman, Senate Committee on Banking, Housing, and Urban Affairs
The Honorable Hester M. Peirce, Commissioner
The Honorable Allison Herren Lee, Commissioner
The Honorable Caroline A. Crenshaw, Commissioner