

December 12, 2020

Dear Commissioners,

On December 16, I urge you to reject the proposed rule regarding disclosure requirements for the resource-extractive companies because I believe these requirements are weak and contrary to the goal of Section 1504 of the Dodd-Frank Act which is to combat global corruption. I support Dodd-Frank's intent of transparency, as I hope you do as representatives of the public interest. The proposed rule doesn't go far enough.

The SEC Commission is required under Section 1504 to publish a rule requiring resource-extractive companies to comply with real transparency requirements so that the public can be informed about the payments that U.S. oil and gas companies make to the U.S. and foreign governments. The connection between transparency and anti-corruption is clear.

The proposed rule increases the minimum payment that needs to be reported from previous versions of the rule, only requiring disclosure of payments above \$150,000 on projects where total payments to the government exceed \$750,000. This is ludicrous. Any child knows this is a loophole designed to evade disclosure, not foster greater transparency!

The new definition of "project" which combines contracts as opposed to requiring reporting on each individual one, is also problematic and undermines the public's ability to learn what payments are connected with which industry contracts. Exempting smaller companies from disclosure that weren't exempt under previous versions of the rule is also moving in the wrong direction, and calls into question the true motivation of the SEC Commission.

I write simply as a member of the general public, without ties to any industry group or advocacy group, to urge you to stand up for the public interest, and go back to the drawing board to design a meaningful transparency rule.

Sincerely,

Lora Anne Lucero

Lora A. Lucero

