

June 16, 2022

Ms. Vanessa Countryman  
Secretary  
Securities and Exchange Commission  
100 F Street, NE  
Washington, D.C. 20549

**Re: The Enhancement and Standardization of Climate-Related Disclosure for Investors  
Attention: 87 FR 21334; Docket ID: SEC-2022-06342; File No. S7-10-22**

Dear Ms. Countryman:

Enclosed are 64,357 petition signatures supporting the Securities and Exchange Commission's ("the Commission's") proposed rule on climate-related financial disclosures that would provide investors with the long-awaited and necessary information they and their investment advisors need to make informed investment decisions.

Given the Commission's mandate to promote a market environment that is transparent, fair, and worthy of the public's trust, 23 organizations reached out to retail investors, as well as other market participants who may in the future help facilitate capital formation, through an online petition to give them the opportunity to comment on the proposed rule.

The petition garnered 64,357 signatures from individuals in support of the rule, 9% of whom, through a follow-up survey, self-identified as investors with one or more of the following: 401K, IRA, pension, and/or own stocks and/or bonds.

The petitioners urged the Commission to require Scope 3 greenhouse gas emissions disclosure from *all* registrants and to include in the final rule disclosures around environmental justice, Indigenous rights, a just transition for dislocated workers, and community-level impacts.

Please note that some comments were edited for brevity and names of the petition signers have been redacted to protect individuals' privacy and their personal investment decisions disclosed.

Empty rows in the petition signatures reflect individuals who signed the petition but only provided their first and/or last name and email. Data available upon request.

The full petition text reads as follows:

*To the Securities and Exchange Commission and SEC Chair Gensler:*

*Investors—including working people like nurses, teachers, and firefighters who have a retirement plan like a 401K, pension, or IRA—and their investment managers need access to standardized, comparable information about public companies' vulnerability to climate change, their current greenhouse gas (GHG) emissions, and their plans to manage climate risks and make good on their public climate commitments.*

*The current practice of permitting companies to voluntarily choose what and how they want to report, and even whether or not they want to disclose their climate-related financial risks, makes it impossible for investors and other market participants to fully understand and compare the risks and opportunities associated with different investments.*

*That's why we support the Securities and Exchange Commission (SEC)'s recent proposal (87 FR 21334; File No: S7-10-22) to require public companies to make standardized, mandatory disclosures about their climate-related financial risks within annual SEC filings.*

*We support the inclusion of Scope 1 (business operations) and Scope 2 (purchased energy) GHG emissions reporting, in absolute and intensity terms. We strongly encourage the SEC to strengthen the final rule by requiring Scope 3 GHG emissions (e.g., product and supply chain emissions) disclosure from all large registrants, and to include disclosures around environmental justice, Indigenous rights, a just transition for dislocated workers, and community-level impacts.*

*This proposal is a vital step forward to fix a broken system of inadequate, not comparable, voluntary climate risk disclosure. It will protect investors, encourage prospective retirement savers to invest in the U.S. capital markets, and provide market participants with the climate-related information they need to accurately price climate risk and make well-informed investment decisions.*

The petition and survey show that retail investors firmly believe that the SEC has the authority and responsibility to require standardized disclosure of climate risks and opportunities as part of its mandate to protect investors.

We thank the SEC for issuing this thoughtful proposal, and urge you to take into consideration the impact this rule will have on retail investors and their investment advisors.

Sincerely,

Americans for Financial Reform  
Public Citizen  
350 Colorado  
350 Humboldt  
350 Lake Norman  
350 NYC  
350 Sacramento  
350 Seattle  
350 Silicon Valley  
350 Yakima Climate Action  
Action Center on Race and the Economy  
Connecticut Citizen Action Group  
Elders Climate Action  
Elders Climate Action, NorCal Chapter  
Elders Climate Action, SoCal Chapter  
Evergreen Action  
Fossil Free California  
Friends of the Earth Action  
Oil and Gas Action Network  
Santa Cruz Climate Action Network  
SoCal 350 Climate Action  
Stop the Money Pipeline  
TakeItBack.org

cc: The Honorable Gary Gensler, Chair  
The Honorable Allison Herren Lee, Commissioner  
The Honorable Hester M. Peirce, Commissioner  
The Honorable Caroline A. Crenshaw, Commissioner