
SEC Announces Enhanced Review of Climate-Related Disclosure

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The Acting Chair of the Securities and Exchange Commission (the “SEC”) announced on February 24, 2021 that she has directed the Division of Corporation Finance to conduct an enhanced review of climate-related disclosures in public filings. In 2010, the SEC issued guidance to assist companies in crafting their disclosures related to the impact of climate change. The new announcement states that “the staff will review the extent to which public companies address the topics identified in the 2010 guidance, assess compliance with disclosure obligations under the federal securities laws, engage with public companies on these issues, and absorb critical lessons on how the market is currently managing climate-related risks.” The announcement also states that the goal is for the staff to update the 2010 guidance to account for changes that have occurred over the past decade.

Attorney

- Helene R. Banks