

AUSTIN KNUDSEN



STATE OF MONTANA

October 24, 2022

Vanessa A. Countryman  
Secretary, Securities and Exchange Commission  
100 F Street NE  
Washington, DC 20549-1090

**Re: *Reopening Comment Periods for Several Rulemaking Releases Due to Technological Error in Receiving Certain Comments***

Dear Secretary Countryman:

The undersigned 18 Attorneys General call on the Commission to extend the reopened comment periods for a minimum of 60 days for all rulemaking releases affected by the technological error in the Commission's internet comment form. Many of our States submitted comments on two of the affected rules: *Enhanced Disclosures by Certain Investment Advisers and Investment Companies about Environmental, Social, and Governance Investment Practices*, Release Nos. 33-11068, 34-94985, IA-6034, IC-34594 (June 17, 2022); and *The Enhancement and Standardization of Climate-Related Disclosures for Investors*, Release Nos. 33-11042, 34-94478 (Apr. 11, 2022).

On October 7, 2022, the SEC provided notice that, due to failed technology, comments to 12 different rulemaking proposals/comment periods over a 15-month period may not have been received and logged. It proposes to provide 14 days following publication of the reopening release in the Federal Register for anyone to resubmit their comments. The SEC notice instructs any person who submitted a comment to go to the SEC.gov website, research whether your comment is there, and resubmit if it is not. This short time period is insufficient to ensure that hundreds or perhaps thousands of affected entities are aware of the government glitch and know to properly respond.

DEPARTMENT OF JUSTICE

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The public needs significant, additional time to comment on these rules. That's especially true with the two climate-related rules referenced above, which seek to usher in a market transformation. Those proposed rules—in effect if not in form—seek to reorder public companies' priorities from maximizing shareholder returns to improving climate reputation. To achieve these goals, the Commission's proposed rules—which sweep far beyond its traditional area of expertise or statutory authority—would compel public companies to gather, create, and disclose a crushing amount of information. Such disclosures far exceed any information investors reasonably need. And in reality, they would empower the Commission to regulate disfavored industries into oblivion. These concerns are even more pressing because the proposed rules rest on thin legal ice: they exceed the Commission's statutory authority, violate First Amendment protections against compelled speech, and are arbitrary and capricious.

Because these rules impose burdensome requirements on regulated companies and will ultimately harm investors and all Americans, the SEC should extend the timeframe for public comment in a meaningful—not perfunctory—way, to ensure that all interested parties have the opportunity to comment on these rules.

Sincerely,



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MONTANA ATTORNEY GENERAL



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LOUISIANA ATTORNEY GENERAL



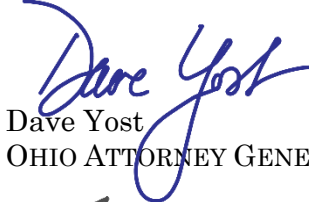
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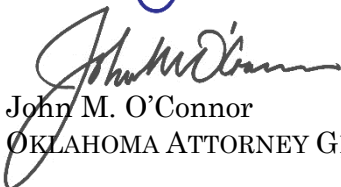
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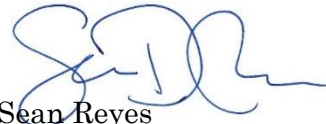
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