

U.S. DEPARTMENT OF THE TREASURY

Statement by Secretary of the Treasury Janet L. Yellen on SEC Proposal to Enhance and Standardize Climate-Related Disclosures for Investors

March 21, 2022

WASHINGTON— U.S. Secretary of the Treasury Janet L. Yellen released the following statement on the Securities and Exchange Commission’s (SEC) proposal to enhance and standardize climate-related disclosures for investors:

“The SEC’s proposal is an important step to protect investors and strengthen the overall resilience of the financial system. Investors and businesses have for years asked for reliable information that can be used to assess climate-related risks and opportunities. I commend Chair Gensler and the SEC for their work on this critical issue.

The Financial Stability Oversight Council has recognized that climate change is an emerging threat to financial stability and issued recommendations last year to improve climate-related disclosures and risk management. Market participants will be better positioned to understand and manage climate-related financial risks if consistent, comparable, and decision-useful information on those risks is available. We will continue to work with regulators to improve climate-related disclosures and promote the resilience of the financial system to climate-related risks.”

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