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NEWS FOR IMMEDIATE RELEASE

April 12, 2024

**Attorney General Kaul Joins Multistate Coalition in Defense of
Federal Climate Disclosures Rule**

MADISON, Wis. – Attorney General Josh Kaul is part of a coalition of 19 states seeking to [join litigation](#) that defends the Securities and Exchange Commission’s (SEC) [climate disclosure rules](#) against challenges brought by industry entities and other states.

The [rules](#), published last month, require that public companies disclose climate-related risks that have had, or are likely to have, a considerable impact on their business. This impact may be on the company’s strategy, operations or financial condition; the company’s strategies to evaluate and mitigate climate-related risks; and information about the company’s climate-related targets and goals. The rules also require certain large public companies to report material greenhouse gas emissions.

“Publicly listed companies should be transparent about their climate-related costs and risks,” said Attorney General Kaul. “With these rules, those companies will need to provide consistent, comparable, and reliable climate-related disclosures.”

Climate change presents many risks to financial markets and investment portfolios. These may include risks to physical infrastructure due to more frequent and extreme weather events, increased costs and economic impacts from greenhouse gas emissions reduction requirements, clean energy mandates or potential disruptions of the global economy. The effects of climate change also give rise to growth opportunities for other industries – in turn providing significant opportunities for investors. By requiring publicly registered companies to provide comparable and reliable information about

climate impacts and risks, the rules will enable investors to make more informed investment decisions.

Attorney General Kaul is joining the multi-state coalition with Arizona, Colorado, Connecticut, Delaware, the District of Columbia, Hawaii, Illinois, Maryland, Massachusetts, Michigan, Minnesota, New Mexico, Nevada, New York, Oregon, Rhode Island, Vermont and Washington.