

Senator Warren Introduces Bill to Mandate Disclosure of Climate Risk in SEC Filings

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[The Climate Risk Disclosure Act](#), introduced by Senator Warren, would require the SEC to issue rules for every public company to disclose:

- Its direct and indirect greenhouse gas emissions
- The total amount of fossil-fuel related assets that it owns or manages
- How its valuation would be affected if climate change continues at its current pace or if policymakers successfully restrict greenhouse gas emissions to meet the Paris accord goal; and
- Its risk management strategies related to the physical risks and transition risks posed by climate change

The SEC can tailor the rules to different industries, and impose additional requirements on companies in the fossil fuel industry.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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