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

August 3, 2026

Re: Rescission of Climate-Related Disclosure Rules
Attention: 91 FR 33296; RIN 3235-AN76; File No. S7-2026-19

Dear Secretary Countryman,

We are writing to express our strong opposition to the proposed rescission of the 2024 Climate-Related Disclosure Rules and to urge the Commission to withdraw the proposal. To support our position, we are incorporating and resubmitting the attached comments that Sierra Club submitted with partner organizations in support of the Commission's 2022 climate-disclosure proposal, which underscore the materiality of climate-related risks and the clear demand from investors for consistent, decision-useful disclosures.

Although Sierra Club urged the Commission to adopt stronger requirements than those ultimately included in the 2024 final rules, those rules established an important federal baseline for climate-related financial disclosure and should be retained and implemented, not rescinded.

It is now well established that climate-related risks are financially material. Both physical- and transition-related climate risks are already affecting asset valuations, the cost of capital, and long-term corporate strategy. As climate impacts in the real economy continue to grow, so, too, will the materiality of climate-related financial risks to investors at both the asset and portfolio levels. As such, information regarding how public companies identify, assess, and manage these risks is essential.

As the attached letters show, investors have, for years, called for improved climate-related disclosures. While several voluntary reporting frameworks have contributed to improving transparency, they have not provided the reliable, comparable, and decision-useful information that mandatory reporting would provide.

As understanding of climate risks has grown, and as investors have increasingly used climate-related disclosures to inform investment decisions, preserving the final rules is essential to maintaining market transparency, enabling investors to effectively assess and manage risk, and making markets function efficiently.

The Commission has clear statutory authority to require standardized disclosures needed to protect investors and promote fair and efficient markets. The attached comments also explain why that authority is not limited to information that is material to every covered company in every instance, and why existing principles-based requirements and voluntary reporting frameworks have not produced adequate, comparable climate-related information. Those conclusions remain directly relevant to the Commission's present proposal.

Sierra Club incorporates into this submission and resubmits for the record both comments submitted by Sierra Club and partner organizations in June 2022: a detailed technical comment letter and a shorter coalition comment letter (both attached).

We appreciate the opportunity to comment on the proposed rescission.

Sincerely,
Sierra Club