

**AMENDMENT TO RULES COMMITTEE PRINT**

**118–48**

**OFFERED BY MR. CASTEN OF ILLINOIS**

At the end of title IV of division A add the following:

**1 SEC. 1402. ECONOMIC IMPACT STUDY.**

2 (a) IN GENERAL.—The Securities and Exchange  
3 Commission shall conduct a study to examine and evaluate  
4 the economic impact on investors in the United States if  
5 the United States fails to adopt mandatory, comparable,  
6 and comprehensive reporting standards for issuers reg-  
7 istered with the Commission with respect to climate im-  
8 pacts.

9 (b) REPORT.—Not later than 1 year after the date  
10 of the enactment of this Act, the Securities and Exchange  
11 Commission shall submit to the Committee on Banking,  
12 Housing, and Urban Affairs of the Senate, the Committee  
13 on Financial Services of the House of Representatives, the  
14 Secretary of State, the Secretary of Commerce, and the  
15 United States Trade Representative a report that in-  
16 cludes—

17 (1) the results of the study conducted pursuant  
18 to subsection (a); and

1           (2) recommendations for policymakers, regu-  
2       lators, and relevant stakeholders.

3       (c) ACCESS TO INFORMATION.—The Securities and  
4       Exchange Commission may request from private entities  
5       such relevant data and information as the Securities and  
6       Exchange Commission determines necessary to carry out  
7       the study required under this section and such private en-  
8       tities shall provide such requested data and information  
9       to the Securities and Exchange Commission.

