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**BICAMERAL AMICUS BRIEF FILED CHALLENGING THE SECURITIES AND EXCHANGE COMMISSIONS NEW CLIMATE DISCLOSURE RULE**

U.S. Senator Kevin Cramer (R-ND), a member of the Senate Banking and Environment and Public Works Committees, and U.S. Representative Kevin Hern (R-OK-01) filed a bicameral amicus brief Tuesday, June 25 in support of the Domestic Energy Producers Alliance's (DEPA) petition against the Securities and Exchange Commission (SEC). The brief signed by 17 U.S. Senators and 18 U.S. Representatives requests that the Court vacate the SEC's Climate Rule.

DEPA is challenging the SEC's new Climate Rule, which mandates publicly traded companies to disclose their greenhouse gas (GHG) emissions data. This rule, finalized in March, represents the first instance where the SEC has required companies to submit climate-related information. Multiple lawsuits are currently pending in the Eighth Circuit, including DEPA's petition seeking review of the regulations.

The amicus brief argues that the Climate Rule imposes undue burdens on publicly traded companies, ultimately harming investors. It emphasizes the institutional interest of Congress in retaining its power to enact legislation governing national securities markets and climate policy.

"The SEC, as a securities regulator, is not empowered to impose sweeping climate-related regulations on publicly traded companies," the brief states. "Congress has demonstrated historical reluctance to pass broad climate legislation, particularly legislation that would dramatically impact federal securities law disclosure requirements. The SEC's overreach into climate regulation violates the separation of powers and the major questions doctrine, warranting the rule's invalidation."

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DEPA stands firmly against the SEC's Climate Rule. "The SEC's Climate Rule conflicts with fundamental tenets of federal securities law that have been in place for decades," said Jerry Simmons, DEPA President and CEO. "Specifically, the Climate Rule contravenes the principle of materiality, a cornerstone of federal securities law. The SEC's historical stance and the Supreme Court's interpretation affirm that immaterial information should not be subject to mandatory disclosure. By focusing on environmental impacts rather than financial materiality, the Climate Rule deviates from the SEC's statutory mandate."

Simmons further highlighted, "The Climate Rule's disclosure requirements conflict with established federal securities law precepts and should be vacated. This rule not only oversteps the SEC's regulatory authority but also threatens to place unnecessary burdens on companies, ultimately harming investors and the broader economy."

The Domestic Energy Producers Alliance remains committed to advocating for domestic onshore energy producers and those engaged in oil and natural gas exploration and production. Currently DEPA is involved in six lawsuits to ensure that regulatory frameworks do not overreach their intended scope, preserving the balance of powers and protecting the economic stability of the companies they represent.

Click [here](#) for the amicus brief.

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DEPA is a nationwide collaboration of 39 coalition associations – from California to West Virginia, Texas to Montana – representing individuals and companies engaged in domestic onshore oil and natural gas exploration and production. DEPA is a non-partisan association seeking common ground, and in common sense solutions to the challenges facing American oil and natural gas production.

