

Climate Plan Puts SEC in Rare Role as Accounting Rule-Writer

“The U.S. Securities and Exchange Commission’s landmark climate change proposal thrusts the Wall Street regulator into a role it usually takes pains to avoid: setting accounting rules,” reports Nicola M. White in the Bloomberg Tax.

“Almost 50 pages of the 500-plus page plan the agency issued Monday covers details of new financial statement disclosures big companies would have to make about climate change’s impact on financial statement metrics and how much they spend to combat risk.”

Read the article.