

118TH CONGRESS
1ST SESSION

H. R. 1018

To amend the Securities Exchange Act of 1934 to prohibit the Securities and Exchange Commission from requiring an issuer to disclose information related to certain greenhouse gas emissions, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 14, 2023

Mr. LUCAS (for himself, Mrs. BICE, Mr. ALLEN, Mr. KELLY of Pennsylvania, Ms. TENNEY, Mr. AUSTIN SCOTT of Georgia, Mr. FEENSTRA, Mr. POSEY, Mr. NEWHOUSE, Mr. COLE, Mr. MCCLINTOCK, Mr. MOORE of Alabama, Mr. CRAWFORD, Mr. MANN, Mr. JOHNSON of Ohio, Mr. JOHNSON of South Dakota, Mr. KUSTOFF, Mr. MOOLENAAR, Mr. ELLZEY, Mr. LAMALFA, Mrs. MILLER-MEEKS, Mrs. MCCLAIN, Mr. HIGGINS of Louisiana, Mr. MEUSER, Mr. FERGUSON, Mr. ESTES, Mr. GRAVES of Missouri, Mr. FINSTAD, Mr. SMITH of Nebraska, Ms. LETLOW, Mr. BARR, Mrs. HINSON, Mr. DUNN of Florida, Mr. WESTERMAN, Mr. FLOOD, Mr. CAREY, Mr. NUNN of Iowa, Mr. COMER, Mr. LATURNER, Mr. PFLUGER, Mr. WEBER of Texas, Mr. JOHNSON of Louisiana, Mr. FULCHER, Mr. STEWART, Mr. WALBERG, Mr. LAMBORN, Mr. HUDSON, Mr. CARTER of Georgia, Mr. EMMER, Mr. GUEST, Mr. BAIRD, Mr. CARL, Mr. PENCE, Mr. STEUBE, Ms. HAGEMAN, and Mr. BISHOP of North Carolina) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Securities Exchange Act of 1934 to prohibit the Securities and Exchange Commission from requiring an issuer to disclose information related to certain greenhouse gas emissions, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Protect Farmers from
5 the SEC Act”.

6 **SEC. 2. PROHIBITION ON REQUIRING AN ISSUER TO DIS-**
7 **CLOSE INFORMATION RELATED TO CERTAIN**
8 **GREENHOUSE GAS EMISSIONS.**

9 Section 23 of the Securities Exchange Act of 1934
10 (15 U.S.C. 78w) is amended by adding at the end the fol-
11 lowing:

12 “(e) PROHIBITION ON REQUIRING AN ISSUER TO
13 DISCLOSE INFORMATION RELATED TO CERTAIN GREEN-
14 HOUSE GAS EMISSIONS.—

15 “(1) IN GENERAL.—The Commission may not
16 require an issuer to disclose greenhouse gas emis-
17 sions from upstream or downstream activities in the
18 issuer’s value chain from the production, manufac-
19 turing, or harvesting of an agricultural product, as
20 defined in section 207 of the Agricultural Marketing
21 Act of 1946 (7 U.S.C. 1626).

22 “(2) NONAPPLICABILITY OF EXEMPTIVE AU-
23 THORITY.—Section 36 shall not apply to this sub-
24 section.

25 “(3) DEFINITIONS.—In this subsection:

1 “(A) DOWNSTREAM ACTIVITIES.—The
2 term ‘downstream activities’ include activities
3 that relate to processing materials into a fin-
4 ished product and delivering it or providing a
5 service to the end user.

6 “(B) GREENHOUSE GAS.—The term
7 ‘greenhouse gas’ means—

8 “(i) carbon dioxide;

9 “(ii) methane;

10 “(iii) nitrous oxide;

11 “(iv) nitrogen trifluoride;

12 “(v) hydrofluorocarbons;

13 “(vi) perfluorocarbons; or

14 “(vii) sulfur hexafluoride.

15 “(C) UPSTREAM ACTIVITIES.—The term
16 ‘upstream activities’ include activities that re-
17 late to the initial stages of producing a good or
18 service.”.

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