

**BY EMAIL AND ELECTRONIC SUBMISSION**

Vanessa A. Countryman  
Secretary  
Securities and Exchange Commission  
100 F Street, NE  
Washington, D.C. 20549-1090  
rule-comments@sec.gov

April 26, 2022

File Number: S7-10-22  
RIN 3235-AM87

**Re: Request for Extension to the Comment Period for Proposed Rule on The Enhancement and Standardization of Climate Related Disclosures for Investors, (87 FR 21334)**

The undersigned organizations, representing the overwhelming vast majority of agriculture, livestock and poultry farmers and ranchers across the United States, respectfully request a 180-day extension, from May 20, 2022 until November 16, 2022 to the comment period for the Securities and Exchange Commission's (SEC) Proposed Rule on The Enhancement and Standardization of Climate Related Disclosures for Investors. Our members grow plentiful and affordable meat, eggs, milk, fruits and vegetables, grain and fibers, as well as produce the fertilizers and crop protectants necessary to feed, fuel and clothe America and large portions of the world population. Members grow virtually every agricultural commodity produced commercially in the United States, including much of the U.S. wheat, corn, rice, soybean, cotton, wool, sugar, milk, poultry, egg, pork, lamb, and beef supply. Agriculture and livestock-related industries contributed over \$1 trillion to the U.S gross domestic product in 2020 and employed 20 million people.

Our members, who are entities ranging from small family farms to the largest multinational corporations, are nevertheless overwhelmingly not "registrants" or otherwise subject in any way to the jurisdiction and oversight of the SEC. The proposed rule changes this. We must be granted more time to read, absorb, analyze and then draft meaningful comments. More time would be warranted simply on the basis of the voluminous nature of the proposed rule; 510 pages in length<sup>1</sup> with 1068 technical footnotes and nearly 750 direct questions, all of which must be read, digested and considered for possible comment. We require the additional time in order to fully review the SEC's proposal, retain legal and technical expertise, and understand the myriad ways it might impact our members.

---

<sup>1</sup> When originally published on the SEC's page, the proposal was 510 pages long. As published in the federal register on April 11, 2022, it is a "mere" 140 pages long with triple columns and reduced print size as is normal for federal register publication.

Further justification for this extension is the fact that the proposed rule's expansive treatment of the reporting of "Scope 3" greenhouse gas emissions not only directly effects our members' operations, but in doing so may create multiple, new sources of substantial costs and liabilities. These include almost certain reporting obligations, technical challenges, significant financial and operational disruption and the risk of financially crippling legal liabilities. In doing so, the rule would have meaningful consequences for our members' ability to produce this country's food, fuel and fiber as well as for the security and stability of US agricultural supply chains.

The SEC has provided only a mere 39 days to review, comprehend and attempt to produce meaningful comments. This is wholly inadequate given the above considerations.

We further note that this comment period is in direct violation of President Obama's January 21, 2009 *Memorandum on Transparent and Open Government (Memo)*. That *Memo* stated three main directives for agencies to follow the pursuit of a more open government:

- **Government should be transparent**
- **Government should be participatory.**
- **Government should be collaborative.**

President Obama's policy on open government and enhanced opportunity for meaningful participation in the regulatory process was, of course, not new but part of a long-established policy across Administrations to make the regulatory process more meaningful and engage stakeholders more directly. In signing *Executive Order 12866, Regulatory Planning and Review* (September 30, 1993), President Clinton made clear through Section 6(a)(1) that:

Each agency shall (consistent with its own rules, regulations, or procedures) provide the public with meaningful participation in the regulatory process. In particular, before issuing a notice of proposed rulemaking, each agency should, where appropriate, seek the involvement of those who are intended to benefit from and those expected to be burdened by any regulation (including, specifically, State, local, and tribal officials). In addition, ***each agency should afford the public a meaningful opportunity to comment on any proposed regulation***, which in most cases should include a comment period of ***not less than 60 days***. Each agency also is

directed to explore and where, appropriate, use consensual mechanism for developing regulations, including negotiated rulemaking. (emphasis added)

On January 19, 2011, President Obama signed Executive Order 13563, Improving Regulation and Regulatory Review. It supplements the requirements of E.O. 12866, and further provides in Section 2(a) that:

(a) Regulations shall be adopted through a process that involves public participation. To that end, regulations shall be based, to the extent feasible and consistent with law, on the open exchange of information and perspectives among State, local, and tribal officials, experts in relevant disciplines, affected stakeholders in the private sector, and the public as a whole.

Furthermore, Section 2(b) directly addresses the necessity of allowing stakeholders to comment on the entire of a proposal's docket.

To the extent feasible and permitted by law, each agency shall also provide, for both proposed and final rules, timely online access to the rulemaking docket on regulations.gov, including relevant scientific and technical findings, in an open format that can be easily searched and downloaded. For proposed rules, ***such access shall include***, to the extent feasible and permitted by law, ***an opportunity for public comment on all pertinent parts of the rulemaking docket, including relevant scientific and technical findings.***

The SEC's proposed rule, and in particular its expansive Scope 3 requirements is both incredibly complex and represents a wholly new potential reporting and liability risk for stakeholders in a context, before an agency, and under a variety of federal laws and regulations that they have never had to worry about. Inadequate time for developing comments undermines stakeholders' due process rights and is counter to both the requirement of the Administrative Procedures Act and the vast body of executive orders that guide major federal rulemakings. Absent an extensive expansion of the current comment period, the nation's broad and robust agricultural sector, indeed the entire food supply chain, will have effectively been denied any meaningful opportunity to participate in the SEC's proposed rulemaking.

Accordingly, we respectfully request a 180 day extension, from May 20, 2022 until November 16, 2022 for filing of comments.

Thank you for your attention to this matter. If you have any further questions, please contact Michael Formica at the National Pork Producers Council at 202-347-3600 or by email at [formicam@nppc.org](mailto:formicam@nppc.org)

Sincerely,

Agricultural Retailers Association  
Alabama Cattlemen's Association  
Alabama Farmers Federation  
American Farm Bureau Federation  
American Feed Industry Association  
American Seed Trade Association  
American Soybean Association  
American Sugar Alliance  
Arizona Cattle Feeders' Association  
Arizona Farm Bureau Federation  
Arkansas Cattlemen's Association  
Arkansas Farm Bureau Federation  
Arkansas Pork Producers Association  
Arkansas Soybean Association  
Association of Equipment  
Manufacturers  
California Farm Bureau  
California Pork Producers Association  
Center for Dairy Excellence  
Colorado Cattlemen's Association  
Colorado Farm Bureau  
Colorado Pork Producers Council  
CropLife America  
Delaware Farm Bureau  
Florida Cattlemen's Association  
Georgia Farm Bureau  
Georgia Pork Producers Association  
Hawaii Cattlemen's Association  
Idaho Farm Bureau Federation  
Illinois Farm Bureau  
Illinois Pork Producers Association  
Indiana Farm Bureau  
Indiana Pork Producers Association  
Iowa Farm Bureau  
Iowa Pork Producers Association  
Iowa Soybean Association  
Kansas Farm Bureau

Kansas Livestock Association  
Kansas Pork Association  
Kansas Soybean Association  
Kentucky Farm Bureau Federation  
Kentucky Pork Producers Association  
Kentucky Soybean Association  
Louisiana Cattlemen's Association  
Louisiana Farm Bureau Federation  
Michigan Farm Bureau  
Michigan Pork Producers Association  
Michigan Soybean Association  
Mid-Atlantic Soybean Association  
Minnesota Pork Producers Association  
Minnesota Soybean Association  
Mississippi Farm Bureau Federation  
Mississippi Pork Producers Association  
Mississippi Soybean Association  
Missouri Cattlemen's Association  
Missouri Farm Bureau  
Missouri Pork Association  
Montana Farm Bureau  
Montana Pork Producers Council  
Montana Stockgrowers Association  
National Cattlemen's Beef Association  
National Cotton Council  
National Corn Growers Association  
National Council of Farmer  
Cooperatives  
National Milk Producers Federation  
National Pork Producers Council  
National Potato Council  
National Turkey Federation  
Nebraska Cattlemen  
Nebraska Farm Bureau  
Nebraska Pork Producers Association  
Nebraska Soybean Association  
Nevada Farm Bureau

New Jersey Farm Bureau  
New Mexico Farm & Livestock Bureau  
New York Farm Bureau  
New York Pork Producers  
North American Meat Institute  
North American Millers' Association  
North Carolina Cattlemen's Association  
North Carolina Farm Bureau  
North Carolina Pork Council  
North Dakota Farm Bureau  
North Dakota Pork Council  
Northeast Farmers Dairy Cooperatives  
Ohio Agri-Business Association  
Ohio Cattlemen's Association  
Ohio Farm Bureau  
Ohio Pork Council  
Oklahoma Cattlemen's Association  
Oklahoma Farm Bureau  
Oregon Cattlemen's Association  
Oregon Dairy Farmers Association  
Oregon Pork Producers  
Pennsylvania Farm Bureau  
Professional Dairy Managers of  
Pennsylvania  
South Carolina Farm Bureau

South Dakota Farm Bureau  
South Dakota Pork Producers Council  
Tennessee Farm Bureau Federation  
Tennessee Pork Producers Association  
Texas Association of Dairymen  
Texas Cattle Feeders' Association  
Texas Pork Producers Association  
The National Grange  
United Egg Producers  
US Poultry and Egg Association  
USA Rice  
Utah Farm Bureau  
Utah Pork Producers  
Virginia Cattlemen's Association  
Virginia Farm Bureau  
Washington Farm Bureau  
Washington State Dairy Federation  
West Virginia Cattlemen's Association  
West Virginia Farm Bureau  
Wisconsin Cattlemen's Association  
Wisconsin Pork Association  
Wisconsin Soybean Association  
Wyoming Farm Bureau  
Wyoming Stock Growers Association