

LEGAL UPDATES

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# Fifth Circuit Temporarily Pauses SEC Climate Disclosure Rules

On March 15, 2024, a three-judge panel of the U.S. Court of Appeals for the Fifth Circuit temporarily stayed the recently adopted Securities and Exchange Commission (SEC) climate disclosure rules, blocking their implementation for the time being amid litigation challenging the regulations.

The Fifth Circuit didn't explain why it approved the administrative stay in its two-page unpublished order in response to requests for injunctive relief from seven companies and trade associations and three states (Louisiana, Mississippi, and Texas).

## What this means to you

Although the phase-in period for disclosures under the new SEC climate rules does not begin until 2026 at the earliest, registrants will likely need to decide whether to begin their work preparing for compliance before a final judgement is rendered by the courts.

## Contact us

Husch Blackwell's Securities & Corporate Governance team will continue to monitor these changes and their implications. Should you have any questions, please do not hesitate to contact Craig Adoor, Steve Barrett, Robert Joseph, Victoria Sitz, Andrew Spector, or your Husch Blackwell attorney.