

Re: Securities and Exchange Commission (“SEC,” “Commission”), The Enhancement and Standardization of Climate Related Disclosures for Investors, 87 FR 21334, April 11, 2022, <https://www.govinfo.gov/content/pkg/FR-2022-0411/pdf/2022-06342.pdf>.

The SEC’s proposed rule is an ill-disguised, back-door attempt to implement the “Green New Deal” that has been rejected by Congress.

Congress passed the Securities and Exchange Acts of 1933 and 1934 to implement a disclosure-based regime that facilitates investment decision-making by companies to determine what is material to investors, not the SEC.

Congress has NOT given the SEC authority over climate policies or regulations. The SEC (or banking regulators) does not have the technical expertise to evaluate climate science, false claims made by alarmists or the accuracy of climate “models”.

The SEC is not competent to assess the accuracy of disclosures regarding the supposed “risks” of climate change. The National Academies of Sciences, Engineering, and Medicine in its 2017 Report “Valuing Climate Damages: Updating Estimation of the Social Cost of Carbon Dioxide” oppose using the so-called Integrated Assessment Models (DICE, PAGE, FUND) for policy analysis. The only model that can be used that has been vetted under the Information Quality Act (signed into law by President Clinton) is the Model for the Assessment of Greenhouse Gas Induced Climate Change (MAGICC). (Note: the MAGICC model was developed by Dr. Tom Wigley because he didn’t trust the Global Climate Models used for the IPCC...this includes the models that the U.S. taxpayer has funded at NOAA and NASA), The model demonstrates clearly that any evaluation would have an unmeasurable effect on the temperature or sea level rise given the overwhelming impact of global GHG emissions from China and India.

The proposed rule would severely undercut American energy and economic security. As we have learned from the Russian invasion of Ukraine and the China COVID plague, we need more, not less, investment in U.S. energy and critical supply chain companies.

The SEC cited NOAA in its justification for the rule:

*U.S. saw its 4th-warmest year on record, fueled by a record-warm December* (Jan. 10, 2022), available at <https://www.noaa.gov/news/us-saw-its-4th-warmest-year-on-record-fueled-by-record-warm-december>.

The history of surface temperature data is part of the disinformation campaign highlighted below. Additional detail is provided in the attached file.

**1974** – National Center Atmospheric Research displayed a one-time temperature trend estimation which was limited to the Northern Hemisphere land areas (reliable data on a larger scale and over the ocean was just not readily available or trustworthy). ... even the CIA wrote that scientists thought we might be heading towards a dangerous new ice age.

**1978** - [New York Times](#) reported there was too little temperature data from the Southern Hemisphere to draw any reliable conclusions.

**1979** – global satellite temperature measurement of the global atmosphere begins at UAH and RSS.

**1981** - NASA's James Hansen et al reported that "*Problems in obtaining a global temperature history are due to the uneven station distribution, with the Southern Hemisphere and ocean areas poorly represented,*" (Science, 28 August 1981, Volume 213, Number 4511([link](#)))

**1989** - At that time, in response to the need for an accurate, unbiased, modern historical climate record for the United States, personnel at the

Global Change Research Program of the U.S. Department of Energy and at NCEI defined a network of 1219 stations in the contiguous United States whose observation would comprise a key baseline dataset for monitoring U.S. climate.

**1989** - The NY Times reported the US Data failed to show the warming trend predicted by Hansen in 1980.

**1992** – NOAA’s first global monthly assessment began (GHCNm - Vose). GHCNm v4 consisted of mean monthly temperature data only.

**1992** - The National Weather Service (NWS) Automated Surface Observing System (ASOS) was deployed in the early 1990’s. Note the criteria specified an Error Band(RMSE) of +/-0.8degF and max error of 1.9degF. ASOS was designed to supply key information for aviation ...it was not designed for assessing climate.

**1999** - The USHCN temperature still trailed 1934 as it had a decade earlier - James Hansen noted *"The U.S. has warmed during the past century, but the warming hardly exceeds year-to-year variability. Indeed, in the U.S. the warmest decade was the 1930s and the warmest year 1934."*

**2001**-The IPCC in its third report (2001) conceded: *"In climate research and modelling, we should recognize that we are dealing with a coupled non-linear chaotic system, and therefore that the long-term prediction of future climate states is not possible."* (Chapter 14, Section 14.2.2.2. )

**2004** – National Climate Reference Network was established with the help of John Christy of UAH to provide uncontaminated temperatures in the lower 48 states. The 114 stations met the specifications that kept them away from local heat sources.

**2007** – a new version, USHCNv2 replaced the urban adjustment with significant other adjustments including the removal of urban warming

adjustments replaced by ‘homogenization’. The trend reversed with 1998 now warmer than 1934 and the mean trend higher than the 1930s.

In the Fourth National Climate Assessment (NCA4), the U.S. Global Change Research Program (USGCRP), maximum and minimum temperatures 1986 to 2016 were compared long term (1901-1960) showed maximum temperature have cooled in the central to eastern US.

**2008** - In a volunteer survey project, Anthony Watts and his more than 650 volunteers at [www.surfacestations.org](http://www.surfacestations.org) found that over 900 of the first 1,067 stations surveyed in the 1,221 station U.S. climate network did not come close to the specifications as employed in Climate Reference Network (CRN) criteria. Only about 3% met the ideal specification for siting.

**2009** -

From [Climategate emails](#) eye-opening comments on the bothersome 1940 warm blip and data not supporting models.

From: Tom Wigley, Date: Sun, 27 Sep 2009

*“So, if we could reduce the ocean blip by, say, 0.15 deg C, then this would be significant for the global mean – but we’d still have to explain the land blip. I’ve chosen 0.15 here deliberately. This still leaves an ocean blip, and i think one needs to have some form of ocean blip to explain the land blip (via either some common forcing, or ocean forcing land, or vice versa, or all of these).”*

From: Tom Wigley, Date: Fri, 06 Nov 2009

*“We probably need to say more about this. Land warming since 1980 has been twice the ocean warming — and skeptics might claim that this proves that urban warming is real and important.”*

From: Kevin Trenberth, before Wed, 14 Oct 2009

*“The fact is that we can’t account for the lack of warming at the moment and it is a travesty that we can’t. The CERES data published in the August BAMS 09 supplement on 2008 shows there should be even more warming: but the data are surely wrong. Our observing system is inadequate.”*

**2010** – A 2009 review of temperature issues was published by a large group of climate scientists entitled [Surface Temperature Records: A Policy Driven Deception](#).

**2010** - A landmark [study](#) *Analysis of the impacts of station exposure on the U.S. Historical Climatology Network temperatures and temperature trends* followed, authored by [Souleymane Fall](#), [Anthony Watts](#), [John Nielsen-Gammon](#), [Evan Jones](#), [Dev Niyogi](#), [John R. Christy](#), [Roger A. Pielke Sr](#) represented years of work in studying the quality of the temperature measurement system of the United States.

**2010** - In a review sparked by this finding, [the GAO](#) found “42% of the active USHCN stations in 2010 *clearly did not meet NOAA’s siting standards. Whatsmore, just 24 of the 1,218 stations (about 2 percent) have complete data from the time they were established.*”

**2010** - The CRU scientist at the center of the Climategate scandal at East Anglia University, Phil Jones, made a candid admission on BBC (2010) that his “*surface temperature data are in such disarray they probably cannot be verified or replicated, that there has been no statistically significant global warming for the last 15 years and it has cooled 0.12C/decade trend from 2002-2009.*” See [UK Mail story](#).

**2013** – NOAA responded to papers on siting and GAO admonition by removing and/or replacing the worst stations. Also, in monthly press releases no satellite measurements are ever mentioned, although NOAA had told Karl that was the future of observations.

**2015** – A pause in warming that started around 1997 was finally acknowledged in the journal Nature by IPCC Lead Author Kevin Trenberth and attributed to cyclical influences of natural factors like El Nino, ocean cycles on global climate.

**2015**–[John Bates](#), data quality officer with NOAA detailed how Tom Karl in a paper in Science in June 2015, just a few months before world

leaders were to meet in Paris to agree on a costly Paris Climate Accord, removed the inconvenient pause by altering ocean temperatures. Since the oceans cover 71% of the globe, even small adjustments have a major impact.

**2017** – a new U.S. climate data set nClimDiv with climate division model reconstructions and statewide averages was gradually deployed and replaced USHCNv2. The result was NOAA gave 40 out of 48 states ‘new’ warming.

**2017** - In the ADDENDUM to the Research Report: On the Validity of NOAA, NASA and Hadley CRU Global Average Surface Temperature Data & The Validity of EPA’s CO2 Endangerment Finding, Abridged Research Report, Dr. James P. Wallace III, Joseph S. D’Aleo, Dr. Craig D. Idso, June 2017 ([here](#)) provided ample evidence that the Global Average Surface Temperature (GAST) data was invalidated for use in climate modeling and for any other climate change policy analysis purpose.

**2019** - Tony Thomas in [Quadrant Online](#) on Dr. Mototaka Nakamura who in a book on “the sorry state of climate science” titled “*Confessions of a climate scientist: the global warming hypothesis is an unproven hypothesis*” wrote “The supposed measuring of global average temperatures from 1890 has been based on thermometer readouts barely covering 5 per cent of the globe until the satellite era began 40-50 years ago.” Further, he was contemptuous of claims about models being “validated”, saying the modelers are merely “trying to construct narratives that justify the use of these models for climate predictions.” And he concluded, “*With values of parameters that are supposed to represent many complex processes being held constant, many nonlinear processes in the real climate system are absent or grossly distorted in the models. It is a delusion to believe that simulation models that lack important nonlinear processes in the real climate system can predict (even) the sense or direction of the climate change correctly*”.

2019 – Greenhouse warming models predict that the warming in the higher tropical atmosphere would be greater than surface warming (called the tropical hotspot). Both UAH and RSS satellite data show the warming in the high atmosphere is less than half that at the surface.

SEC relies on misinformation to justify the proposed rule

Fact checks of the 13 most common climate claims such as those made in the recently released Fourth National Climate Assessment Report indicate the SEC has been negligent in its duty to verify the claims it makes to justify the proposed rule. These Claims v Fact Checks are summarized below. The link to the complete document:

<http://icecap.us/index.php/go/political-climate>

A paper just issued “A Critical Assessment of Extreme Events in Trends in Times of Global Warming”, Gianluca Alimonti et al., European Physical Journal Plus, 2022 reviews recent bibliography on time series of some extreme weather events and related response indicators in order to understand whether an increase in intensity and/or frequency is detectable. “None of these response indicators show a clear positive trend of extreme events. In conclusion on the basis of observational data, the climate crisis that, according to many sources, we are experiencing today, is not evident yet.”

Claim: The globe has experienced among the warmest ever month or year. This claim is recurrent - often monthly.

Fact Check: These claims are totally unsupported by any credible analysis of raw global surface temperature data and its availability.

Claim: Heat Waves are more frequent and extreme. Heat waves kill people and greenhouse gases are to blame.

Fact Check: Heat waves like cold waves are a normal part of our global climate. Heat Waves have been decreasing since the 1930s in the U.S. and globally.

Claim: Hurricanes have been increasing in number and/or extremity.

Fact Check: Even with a few very active seasons, the decade just ended was the second quietest for landfalling hurricanes and landfalling major hurricanes in the U.S since the 1850s. 2020 saw a record 30 named storms and many Gulf impacts like the the late 1800s and active periods this past century, but the Accumulated Cyclone Energy Index (ACE) ranked only 13th highest in 2020. The 1860s and 1880s had the most landfalling hurricanes and major hurricanes.

Claim: Tornadoes have been increasing as the world has warmed due to human influences.

Fact Check: More active months and seasons occur when unseasonable cold spring patterns are present. Warmer cycles feature fewer big tornado seasons. The number of strong tornadoes has declined dramatically over the last half century.

Claim: Droughts and Floods are becoming more severe worldwide due to global warming.

Fact Check: [Droughts and Floods](#). Droughts and floods here has shown no statistically significant trends. Each year wet and dry areas are seen but their locations change, related to ocean warm and cold pools that drive atmospheric patterns that persist for months at a time. -----

Claim: Wildfires are increasing due to drought and increasing heat.

Fact Check: Wildfires diminished very rapidly in size and numbers after the very active 1800s. The increase in damage in recent years is due to population growth in vulnerable areas and poor forest management.

Claim: Snow is decreasing as the earth warms, threatening the winter sports industry.



Fact Check: Snowfall has actually been increasing in the fall and winter in the Northern Hemisphere and North America with many records being set.

Claim: Melting of the glaciers and ice caps are causing sea levels to rise at an alarming rate threatening coastal cities

Fact Check: The rate of global sea level rise on average has fallen by 40% the last century. Where today, it is increasing - local factors such as land subsidence are to blame. -----

Claim: Ice in the arctic, Greenland and Antarctic is melting at an alarming rate.

Fact Check: The polar and glacial ice varies with multidecadal cycles in ocean temperatures. Current levels are comparable to or above historical low levels. Arctic ice returned to higher levels with a very cold winter in 2019/20. Ice was highest level since 2013.

Claim: Climate change is endangering food supply.

Fact Check: The vitality of global vegetation in both managed and unmanaged ecosystems is better off now than it was a hundred years ago, 50 years ago, or even a mere two-to-three decades ago thanks in part to CO<sub>2</sub>. A greening of the planet has resulted and the Sahara desert has shrunk by 8%. CO<sub>2</sub> has reduced the vitality of plant life and reduced the water need. A greening of the planet has resulted and the Sahara desert has shrunk by 8%. CO<sub>2</sub> has reduced the vitality of plant life and reduced the water need.

Claim: “Carbon pollution” is a serious and growing health hazard.

Fact Check: The term “carbon pollution” is a deliberate, ambiguous, disingenuous term, designed to mislead people into thinking carbon dioxide is pollution. Thanks to the use of clean burning natural gas and other measures, the amount of particulate matter and other criteria pollutants identified by the EPA have declined over 77% and are well

below the standards set. The United States had in 2020 the cleanest air in the world according to NASA and the World Health Organization (WHO).

Claim: Rising atmospheric CO<sub>2</sub> concentrations are causing ocean acidification, which is catastrophically harming marine life.

Fact Check: Ocean acidification (really only slightly reduced alkalinity) is often found to be a non-problem, or even a benefit. Numerous scientific studies have demonstrated the robustness of multiple marine plant and animal species to ocean acidification when they are properly performed under realistic experimental conditions.

Claim: There is a 97% Consensus of the world's scientists that climate change is serious and man-made.

Fact Check: The claim of a 97% scientific consensus is a contrived fiction.

### The SEC has no business mandating disclosure of RECs

SEC has no authority and no expertise to evaluate the validity of RECs.

The creation of RECs are based on actions from third-parties. RECs do not represent the physical delivery of any unreliable, intermittent electricity to the company taking credit for the RECs. A “carbon offset” typically does not represent the physical reduction, avoidance or sequestration of emissions by the registrant.

There is no common definition of a REC or a process to certify its validity or longevity. RECs are not fungible.



