

# PIERCE COUNTY



## Office of the County Council

930 Tacoma Avenue South, Room 1046  
Tacoma, Washington 98402-2176  
253-798-6626

January 11, 2024

Vanessa A. Countryman, Secretary  
Securities and Exchange Commission  
100 F St. NE  
Washington, D.C. 20549

**Re: File Number SR-NYSE-2023-09: Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Filing of Proposed Rule Change to Amend the NYSE Listed Company Manual to Adopt Listing Standards for Natural Asset Companies**

Dear Secretary Countryman,

Washington State is home to an abundance of natural resources and is deeply committed to the protection of its ecosystem services. Pierce County, located in the Puget Sound region, includes Mount Rainier National Park, which has 9 major rivers that drain water from the mountain's slopes and is host to over 2 million visitors yearly. The Councilmembers of the Pierce County Council in Districts 1, 2 and 3 were recently informed of the proposed rule authorizing the listing of "Natural Asset Companies" as an investment vehicle. We are concerned that the consequences of such a listing will drastically impact our ability to fund critical services and grow the local economy.

Our council districts depend on our natural resources for successful agricultural, tourism, forestry and manufacturing industries for improving our quality of life. Our state and its citizens are the best experts to properly manage and care for its natural resources.

Please add our support to the five comment letters submitted by [Club for Growth Comments](#); [Blue Ribbon Coalition Comments](#); [American Stewards of Liberty Comments](#); [Financial Fairness Alliance Comments](#), and Garfield County, CO. We particularly agree with the 8 points made on page 2 of the comments from American Stewards of Liberty.

Our citizens must be informed of NACs and how they would align with the implementation of the Convention on Biological Diversity, an action revealed in the November 2021 memo [Explanation of Position for the Adoption of the Implementation of the Convention on Biological Diversity and its Contribution to Sustainable](#). In addition, in 2007, the governors of Arizona, California, New Mexico, Oregon and Washington formed the [Western Regional Climate Action Initiative](#) that also addresses climate and the environment.

Thank you for extending the date to submit comments regarding Natural Asset Companies. The SEC should disapprove the NYSE's Proposed Rule. Our districts are unified to when it comes to maintaining local control of its lands. Please disapprove the NYSE's proposal.

Sincerely,

Handwritten signature of Amy Cruver in blue ink.

*Amy Cruver*  
Pierce County Councilmember  
District 3

Handwritten signature of Dave Morell in blue ink.

*Dave Morell*  
Pierce County Councilmember  
District 1

Handwritten signature of Paul Herrera in blue ink.

*Paul Herrera*  
Pierce County Councilmember  
District 2