

Representative Chip Neiman
Wyoming House of Representatives House District 01



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Vanessa Countryman, Secretary
Securities and Exchange Commission
100 F. Street, NE
Washington, DC 20549

Dear Secretary Countryman,

I write on behalf of myself and my constituents in northeastern Wyoming to object to the Securities and Exchange Commission's proposed rule SR-NYSE-2023-09.

Your agency's proposed creation of "Natural Asset Companies" will destroy not only my state, but America as we know it. Through forced energy scarcity and higher food prices, the prioritization of "conservation" over energy extraction and food production is foolish, dangerous, and contrary to law.

Not only does the agency's proposed rule reject basic notions of accounting in favor of an international agenda driven by the United Nations, it seeks to create wealth from *the absence* of profits, seemingly out of thin air. Basic tenets of corporate law require that maximizing shareholder wealth— not the pursuit of vaguely worded "conservation goals"— be the reason for a corporation's existence.

Under the Multiple Use-Sustained Yield Act of 1960, federal land management agencies – *not* the Securities and Exchange Commission – are required to manage federal lands in accordance with the principles of multiple use and sustained yield. Proposed Rule SR-NYSE-2023-09 not only violates these principles, but clearly exceeds the Congressional mandate for your agency, which was created to prevent market manipulation.

Rather, this proposed rule does just that: in monetizing the *non-use* of American lands, "Natural Asset Companies" manipulate the economy in ways never before seen in our nation's history.

I represent energy producers, entrepreneurs, ranchers, recreationalists, teachers, nurses, truck drivers, accountants, municipal employees, and more. Each and every one of these good people will be adversely affected by the creation of "Natural Asset Companies." Hunters will lose access to lands they once relied upon to feed their families, and the small businesses that supported their hunt will dry up. Ranching families who rely on federal grazing leases will lose their livelihoods. Oil field workers will be laid off when energy extraction is banned, leaving families across the nation facing colder homes in the winter and hotter ones in the summer.

The artificial valuation of the land, once controlled by wealthy elites and foreign sovereign wealth funds, will contribute to Wyoming's already dire property tax situation with even higher property valuations based on *nothing*.

Please, rescind Proposed Rule SR-NYSE-2023-0 immediately.

Respectfully,

Representative Chip Neiman
Majority Floor Leader, Wyoming House of Representatives

