

Welcome to the Regulatory Action Center (RAC) Review! RAC proudly keeps you up to date on what we're up to, and what we're keeping our eyes on here in the swamp. We offer resources for you to get involved in the rulemaking process to hold unelected bureaucrats accountable and occasionally offer praise in the event they have a good impulse. We will also highlight the incredible work our activists have done to advance the principles of smaller government, lower taxes, free markets, personal liberty, and the rule of law. For more ways to get involved and stay informed, check the links at the bottom of this post.

RACtivists by the Numbers



Four Things to Know

1) [SEC to Require Corporate Disclosure of “Climate Related Risks”](#)

In a recent request for public comments, Acting Chairwoman Allison Herren Lee indicated that the Securities and Exchange Commission (SEC) will move forward with rulemakings to require corporations to disclose “information about climate change risks, impacts, and opportunities.” The Obama administration promulgated guidance back in 2010 outlining how companies could voluntarily disclose such information. The request for comment indicates that the SEC is seeking to make this voluntary disclosure mandatory, claiming that such disclosures are necessary to protect investors.

More resources on this:

Read SEC’s request for comment: [HERE](#)

Read the Obama-era guidance on voluntary disclosures: [HERE](#)

2) [Biden's DOL Set to Eliminate Trump Gig Economy Rule](#)

As part of their stated mission to wipe the slate, the Department of Labor has taken aim at President Trump's rule that redefined "independent contractor" under the Fair Labor Standards Act (FLSA). The rule in question established a five-prong test to determine whether or not an individual should be classified as an employee or independent contractor under the FLSA, and came directly in response to states like California passing their own independent contractor laws. The Biden administration has promulgated a proposed rule that would withdraw the Trump rule in its entirety.

More resources on this:

Read the Trump administration rule: [HERE](#)

Read DOL's proposal for withdrawal: [HERE](#)

3) [States Sue Over Federal Lease Moratorium](#)

As was to be expected, a coalition of red states have sued the Biden administration to halt implementation of Executive Order 14008 that ordered a moratorium on "new oil and natural gas leases on public lands or in offshore waters." Led by Louisiana, a coalition of 13 state Attorneys General filed a lawsuit in the Western District of Louisiana seeking declaratory and injunctive relief against the President and his cabinet. This suit argues that the "Biden Ban" fails to meet the administrative requirements laid out in statute, and as such, "must be vacated and enjoined." Wyoming has filed a separate lawsuit.

More resources on this:

Read EO 14008: [HERE](#)

Read the filing from the coalition of states: [HERE](#)

4) [FERC to Investigate "Potential Wrongdoing in Markets" During Texas Grid Failure](#)

Although the Federal Energy Regulatory Commission (FERC) has limited authority over the isolated Texas grid, federal regulators have determined to investigate potential manipulation or "wrongdoing" in the Texas energy market. Following the near collapse of the Texas energy grid on February 15th, many individuals who were on variable rate contracts with their energy providers were hit with massive price spikes. While the Texas government has promised relief for those families impacted by the price spikes through "repricing," communication between the

former Public Utilities Commission (PUC) Chairman, Arthur D'Andrea, and Wall Street investors has drawn the eye of federal regulators and the ire of many citizens. It remains uncertain whether or not there was any malicious wrongdoing on the part of either the PUC or the now infamous Electric Reliability Council of Texas (ERCOT).

More resources on this:

Read FERC's press release on this investigation: [HERE](#)

Read more about the price spikes: [HERE](#)

RAC Resources

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