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Contact: Joe Rubino
Phone: 307-777-5365
Email: Joe.Rubino1@wyo.gov

Secretary Gray Opposes SEC's Proposed Rule Incentivizing Natural Asset Companies as "Radical Attempt to Cripple Wyoming's Core Industries"

CHEYENNE, WY – On January 10, 2024, Wyoming Secretary of State Chuck Gray submitted a public comment to the Securities and Exchange Commission opposing proposed rules allowing for the listing of "natural asset companies" on the New York Stock Exchange.

As the chief agency charged with oversight over registration of business entities and Wyoming's securities industry, Secretary Gray noted that the proposed rules conflict with key priorities of his administration, including protecting Wyoming's investors from the harmful impacts of ESG investing strategies and preventing the abuses of corporate filings by potential foreign actors.

"The SEC's unprecedented proposed rulemaking incentivizes both the woke ESG agenda and corporate abuses by foreign actors through the creation of a federal scheme designed to benefit 'natural asset companies' through a problematic framework allowing investors to hold ownership rights and 'management authority' over arbitrarily valued 'natural processes,' such as minerals, water, and even air across private and public land for the sole purpose of blocking any sort of use or development," Secretary Gray wrote. "Make no mistake: the proposed rules are nothing more than a radical environmentalist attempt to cripple Wyoming's core industries in an effort to further the Biden Administration's radical 30X30 land grab agenda."

Secretary Gray also objected to the lack of public input from those most affected by the rule. "It was only after a coalition of Congressmen, led by Wyoming's own Congresswoman Harriet Hageman, that this sweeping rule was afforded more input from the public. Nothing screams bad policy quite like stymying input from those most affected by the rule. The proposed rule is yet another diabolical scheme to prevent the citizens of Wyoming from being able to reach our full potential and turn Wyoming's abundant natural resources against us, all at the whims of the Biden Administration's radical ESG agenda. Preventing Wyoming from reaching its full potential is not sound policy; it is lunacy. Accordingly, I strongly oppose the proposed rules, and demand their immediate withdrawal."

Secretary Gray's public comment can be found [here](#).

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