LIFESCAPE HELPS FAMILIES

(Mrs. BUSTOS asked and was given permission to address the House for 1 minute.)

Mrs. BUSTOS. Mr. Speaker, I rise in support of efforts to build back our care economy. I recently toured a place called Lifescape in Rockford, Illinois, where I met a woman named Miss Selma.

Miss Selma lives with her daughter and her granddaughter, and she has three generations under one roof. Three generations where she was the major caretaker for many years.

About a decade ago she had a stroke, and so now her daughter has to take care of her. But she has to go to work also. So it is places like Lifescape that help families get back to work so they can make sure that their loved ones are cared for while they also make a living.

The global pandemic put a spotlight on the need to invest in our care economy and places like Lifescape. Because of the CARES Act, Lifescape expanded their home meal delivery service by 800 meals every single day and allowed for the care of people like Miss Selma.

As we continue to negotiate an infrastructure package, we need to invest in our care economy in order to get our national economy back in place.

THE TERRITORIES HEALTH EQUITY ACT

(Ms. PLASKETT asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. PLASKETT. Mr. Speaker, today I rise in support of my bill, H.R. 3434, the Territories Health Equity Act of 2021.

This bill will address the existing inequalities the territories face under Medicaid, Medicare, and other Federal health programs. Importantly, regarding Medicaid, it would provide us with the equitable share of Federal funding for Medicaid beyond the upcoming fiscal cliff when much of the existing funding for the territories is scheduled to expire at the end of September 2021.

In the midst of a global pandemic, with more Federal attention on how healthcare funding disparities have had a deleterious impact on the finances of local governments and hospitals throughout the country, we believe this is an opportune time to press for equity in Medicaid and Medicare.

The inequities in Federal funding provided to the territories for Medicaid and Medicare have put access to affordable healthcare out of reach for too many in the Virgin Islands and the other territories, making our hospitals' emergency rooms the primary healthcare provider for one-third of our population without health insurance, which contributes to unmanageable costs. Please support H.R. 3434.

□ 1230

CONGRESS MUST INVEST IN AN INCLUSIVE CARE ECONOMY

(Ms. GARCIA of Texas asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. GARCIA of Texas. Mr. Speaker, I rise today to urge my colleagues to invest in an inclusive care economy to help our families recover from the devastating effects of this pandemic.

As the price of childcare and eldercare increases, many mothers and women in my district had to leave the workforce. In a country like ours, this is totally unacceptable. Mothers are the backbone of our society and the pillar of my district.

This is why, during our week of action last week, I visited a childcare center run by a constituent in Deer Park servicing children with special needs; and I also visited an eldercare center in Pasadena, in my district.

I witnessed firsthand the lifesaving, life-changing benefits out of an inclusive care economy for our children and our seniors.

Investing in an inclusive care economy could benefit my district and communities of color that lack resources to overcome the impacts of this pandemic.

Let's invest in our most vulnerable with the American Families Plan.

We can recover. ''We can do it,'' ''Si se puede.''

ESG DISCLOSURE SIMPLIFICATION ACT OF 2021

Ms. WATERS. Mr. Speaker, pursuant to House Resolution 473, I call up the bill (H.R. 1187) to provide for disclosure of additional material information about public companies and establish a Sustainable Finance Advisory Committee, and for other purposes, and ask for its immediate consideration in the House.

The Clerk read the title of the bill.

The SPEAKER pro tempore (Mr. CUELLAR). Pursuant to House Resolution 473, in lieu of the amendment in the nature of a substitute recommended by the Committee on Financial Services printed in the bill, an amendment in the nature of a substitute consisting of the text of Rules Committee Print 117–5 is adopted and the bill, as amended, is considered read.

The text of the bill, as amended, is as follows:

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Corporate Governance Improvement and Investor Protection Act''.

TITLE I—ESG DISCLOSURE SIMPLIFICATION

SEC. 101. SHORT TITLE.

This title may be cited as the ''ESG Disclosure Simplification Act of 2021''.

SEC. 102. FINDINGS.

Congress finds the following:

(1) The Securities and Exchange Commission has broad authority to require the disclosure of information if such information is in the interest of, or is material to investors.

(2) The Commission does not require companies to disclose information related to environmental, social, and governance (''ESG'') matters, and does not require companies to adhere to standards for disclosing such information.

(3) Investors have reported that voluntary disclosures of ESG metrics are inadequate.

(4) A rule requiring reporting and standardization of ESG disclosures is in the interest of investors.

(5) ESG matters are material to investors, and the Commission must establish standards for disclosure of such matters.

SEC. 103. ESG DISCLOSURES.

(a) IN GENERAL.—Section 14 of the Securities Exchange Act of 1934 (15 U.S.C. 78n) is amended by adding at the end the following:

''(k) ESG DISCLOSURES.—

''(1) IN GENERAL.—Each issuer the securities of which are registered under section 12 or that is required to file annual reports under section 15(d) shall disclose in any proxy or consent solicitation material for an annual meeting of the shareholders—

''(A) a clear description of the views of the issuer about the link between ESG metrics and the long-term business strategy of the issuer; and

''(B) a description of any process the issuer uses to determine the impact of ESG metrics on the long-term business strategy of the issuer.

''(2) ESG METRICS DEFINED.—In this subsection, the term 'ESG metrics' has the meaning given the term in part 210 of title 17, Code of Federal Regulations as amended pursuant to section 3(b) of the ESG Disclosure Simplification Act of 2021.''.

(b) RULEMAKING.—

(1) IN GENERAL.—The Securities and Exchange Commission (in this Act referred to as the ''Commission'') shall amend part 210 of title 17, Code of Federal Regulations (or any successor thereto) to—

(A) require each issuer, in any filing of the issuer described in such part that requires audited financial statements, to disclose environmental, social, and governance metrics (in this title referred to as ESG metrics); and

(B) define ESG metrics.

(2) SUSTAINABLE FINANCE ADVISORY COMMITTEE.—The Sustainable Finance Advisory Committee established pursuant to section 4(k) of the Securities and Exchange Act of 1934 shall, not later than 180 days after the date of the first meeting of such Committee, submit to the Commission recommendations about what ESG metrics the Commission should require issuers to disclose.

(3) MATERIALITY.—It is the sense of Congress that ESG metrics, as such term is defined by the Commission pursuant to paragraph (1), are de facto material for the purposes of disclosures under the Securities Exchange Act of 1934 and the Securities Act of 1933.

(4) INCORPORATION OF INTERNATIONAL STANDARDS.—When amending part 210 of title 17, Code of Federal Regulations (or any successor thereto) pursuant to paragraph (1), the Commission may, as the Commission determines appropriate, incorporate any internationally recognized, independent, multi-stakeholder environmental, social, and governance disclosure standards.

(5) LOCATION OF DISCLOSURE.—Any disclosure required by paragraph (1) may be included in a notes section of the filing.

(6) DELAY FOR SMALL ISSUERS.—The Commission may use a phased approach when applying any amendments made pursuant to paragraph (1) to small issuers and may determine the criteria by which an issuer qualifies as a small issuer for purposes of such phased approach.