



President Biden’s New Executive Order on Environmental Justice Broadly Expands Environmental Justice Requirements

By Chris Cole

The Biden Administration has issued [Executive Order \(EO\) 14096: Revitalizing Our Nation’s Commitment to Environmental Justice for All](#), which markedly expands on the previous EO relating to environmental justice, issued by President Clinton in 1994. The new EO includes in its definition of “Environmental Justice” the “just treatment of all people” to ensure that they “are fully protected from disproportionate and adverse human health and environmental effects (including risks) and hazards, including those related to climate change, the cumulative impacts of environmental and other burdens, and the legacy of racism or other structural or systemic barriers...” [Read about Biden’s Executive Order.](#)



ESG Under Attack at House Oversight Committee Hearing

By Allison Clark

On Wednesday, May 10, the House Committee on Oversight and Accountability held the [first of multiple planned hearings](#) on environmental, social and governance (ESG). Wednesday’s hearing, “ESG Part I: An Examination of Environmental, Social, and Governance Practices with Attorneys General,” was led by House Oversight Chairman James Comer (R-Ky.). Comer blasted ESG principles in his [press release](#) about the hearings, calling ESG “a progressive scheme pushed by radical left-wing groups to pressure large and small businesses to adopt policies that routinely undermine performance.” [Read about the House Committee on Oversight and Accountability hearing.](#)



SEC No-Action Letters on Proxy Materials and Other Developments Reinforce Commission-Wide Commitment to ESG

By Danette Edwards, Richard Zelichov, Trevor Garmey

Any doubts about the commitment of the Securities and Exchange Commission (SEC or Commission) to environmental and social governance (ESG) disappeared in recent months, as its Division of Corporation Finance (DCF) slammed the door on requests by prominent issuers to exclude shareholder proxy proposals related to human rights, diversity, equity and inclusion (DEI), and climate change. [Read about the SEC's stance on ESG and shareholder proxy proposals.](#)

Treasury and IRS Release Proposed Regulations on Consumer Electric Vehicle Tax Credits

By Brandon Hadley, Anna-Liza Harris, Joseph Topolski, John Keiserman, Chris DiAngelo, Howard Schickler, Mitchell Fagen

On March 31, the Treasury Department and the Internal Revenue Service (IRS) released proposed regulations under Section 30D of the Internal Revenue Code (Code),¹ focusing primarily on the critical mineral and battery component requirements to qualify for the consumer electric vehicle (EV) tax credit under Section 30D. These proposed regulations are specific to the Section 30D EV tax credit and do not include regulations under Section 45W for the commercial EV tax credit for EVs used or leased as depreciable assets in a trade or business. [Read Katten's advisory.](#)

Treasury Releases Guidance on Electric Vehicle Tax Credits

By Brandon Hadley, Anna-Liza Harris, Joseph Topolski, John Keiserman, Chris DiAngelo, Howard Schickler, Mitchell Fagen

On December 29, 2022, the US Treasury Department and the Internal Revenue Service (IRS) released guidance relating to the electric vehicle (EV) tax credit provisions of the Inflation Reduction Act of 2022, Public Law 117-169 (IRA). These EV tax credits include:

- the clean vehicle tax credit (Section 30D) for consumers;
- the commercial clean vehicle tax credit (Section 45W) for businesses; and
- the previously owned clean vehicle tax credit (Section 25E).

The guidance related to Section 45W and consumer leases may be of especially high interest to both the public and the EV industry. [Read Katten's advisory.](#)

SEC 2023 Examination Priorities

By Richard Marshall, James Brady, David Dickstein, Christian Hennion, Paul McCurdy

On February 7, the SEC Division of Examinations (Division) published its examination priorities for 2023.¹ According to this statement, the Division's mission is to promote compliance, prevent fraud, monitor risk and inform policy. ESG criteria for fund offerings remains a continued area of focus. [Read Katten's advisory.](#)

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