

**AMENDMENT TO THE AMENDMENT IN THE
NATURE OF A SUBSTITUTE TO H.R. 8286
OFFERED BY MR. VARGAS OF CALIFORNIA**

After section 1, insert the following:

1 SEC. 2. RULE OF CONSTRUCTION.

2 Nothing in this Act or the amendments made by this
3 Act shall be construed to limit the ability of the Securities
4 and Exchange Commission to issue any disclosure-based
5 rulemaking, including any rulemaking pertaining to stand-
6 ardizing climate-related disclosures, corporate diversity, or
7 human capital management.

