

For What It's Earth

Global ESG Headlines from Step toe

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Litigation

The Sierra Club added to the string of legal challenges to the [US Securities and Exchange Commission's climate disclosure rule](#) on March 13, 2024. The [suit](#), filed in the US Court of Appeals for the District of Columbia Circuit, argues that the SEC rule should have required additional emissions disclosure, as originally proposed. The environmental group's claims are unique among the other challenges to the SEC rule, which are expected to challenge the agency's authority to require climate disclosures.



Standards

On March 15, 2024, the EU Member States finally gave their green light on a watered-down version of the Corporate Sustainability Due Diligence Directive. Among others, the final text considerably reduces the scope of companies that would be subject to the Directive's due diligence requirements. The text was [approved](#) on March 19, 2024 by the European Parliament's Legal Affairs Committee and it is now pending final approval by MEPs in a plenary vote scheduled for April.



Regulation

The EU Council and European Parliament have reached [provisional agreement](#) on banning the entry of products made with forced labor into the European single market. The ban would target goods made outside the EU, and products manufactured within the EU with non-EU parts, in each case made by forced labor. The provisional agreement must still be formally approved to be enforced.



Standards

The UK Department for Work and Pensions ("DWP") established cross-industry Taskforce on Social Factors [launched](#) a guide on March 7, 2024 outlining the tools available to pension funds and their trustees regarding the assessment of social factors in portfolio investment decisions and their management in investments. The taskforce also published a list of recommendations for the retirement industry, government, and regulators, including that consideration should be given to reporting obligations by the Financial Conduct Authority and to establishing expectations by DWP.



Statement

"Africa must no longer be the dustbin of fast-fashion... We must reduce waste, and manage our own waste."

France's Environment Ministry in a statement to Reuters, March 14, 2024

France is proposing a European Union ban on exports of used clothes aimed at tackling the worsening problem of textile waste. This follows the [approval](#) in France's lower house of parliament of a bill seeking penalties on ultra-fast fashion products. The bill calls for penalties of up to 10 euros per single item of clothing by 2030, and a ban on advertising for such products. The measures still require a vote in the Senate.