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State Comptroller Nieshalla Calls for an Investigation into Overreach by EU Corporate Sustainability Directives

STATEHOUSE — Indiana State Comptroller Elise Nieshalla joined 26 state financial officers nationwide asking President Donald Trump to investigate the European Union's (EU) Corporate Sustainability Directives that subject American companies to comply with the environmental, social and governance (ESG) disclosure rules in their domestic operations.

"These rules are overarching and work against American companies' interests in reliable, affordable and clean energy by eroding profits and undermining our ability to protect state pension and deferred compensation investments," said Comptroller Nieshalla.

President Trump withdrew the United States from the [Paris Agreement](#) earlier this year and directed a review of international agreements and initiatives that unfairly regulate American companies. As part of this review, Comptroller Nieshalla and other state financial officers support the U.S. Trade Representative investigating the EU's Corporate Sustainability Directives and the European "Green Deal," which impose comprehensive ESG reporting on American companies. Furthermore, the Corporate Sustainability Due Diligence Directive ("CS3D") requires any company doing business in the EU to implement a Paris Agreement-compliant climate transition plan, regardless of their home country.

"As part of my duty to protect public employee investments, I am bringing attention to the EU directives that in effect regulate companies beyond the EU's borders, potentially withholding capital from essential energy industries and distorting financial markets."

Comptroller Nieshalla supports fiduciary-focused policies and has [voted](#) to remove investment funds, fund managers and proxy advisors that promote environmental and social agendas over financial factors, both as a board member of the Indiana Public Employees Retirement System (INPRS) and as chair of the Indiana Deferred Compensation Committee.

To view a copy of the letter, click [here](#).

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Elise M. Nieshalla is the [Indiana State Comptroller](#), fulfilling the duties of the Constitutional Office of State Auditor. Comptroller Nieshalla is committed to serving our state and local governments by upholding the highest standards of fiscal responsibility in the provision of accurate accounting and reporting of state funds, disbursement of tax revenues to local units of government, payment of Indiana's employees and vendors, administration of the state's deferred compensation plan and delivering financial information through the [Indiana Transparency Portal](#).

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