



Regulatory Alert

Regulatory Insights

June 2023

SEC 2023 Regulatory Agenda

KPMG Regulatory Insight:

- Key SEC final and proposed rules (including climate change, public company cyber risk governance, and human capital) pushed to October/Fall 2023.
- Market Structure proposals (including rules covering order competition, order execution, best execution, and minimum pricing) to be finalized in April 2024.
- Re-engagement on interagency incentive-based compensation and prohibitions on conflicts of interest.
- The lengthy list of agenda items continues the SEC's brisk pace and breadth of activity.

The Securities and Exchange Commission (SEC) releases its Spring 2023 Regulatory Agenda ([here](#)). Notable planned final and proposed rulemakings, including related KPMG Regulatory Alerts include:

Title	Stage of Rulemaking	Expected Release	KPMG Regulatory Alert
Climate Change Disclosure	Final rule	October 2023	click here
ESG Investment Practices Disclosure	Final rule	October 2023	click here
Investment Company Names	Final rule	October 2023	click here
Corporate Board Diversity Disclosure	Proposal	April 2024	n/a
Human Capital Management Disclosure	Proposal	October 2023	n/a
Incentive-Based Compensation Arrangements	Proposal	April 2024	n/a
Cyber Risk Governance (public companies)	Final rule	October 2023	click here
Cybersecurity Risk Management (investment advisers, funds)	Final rule	October 2023	click here
Cybersecurity Risk Management (market entities)	Final rule	April 2024	click here
Amendments to Form PF reporting requirements (two separate rules)	Final rule	October 2023	here and here
Private Fund Advisers	Final rule	October 2023	click here
Money Market Fund Reforms	Final rule	October 2023	click here
Fund Fee Disclosure and Reform	Proposal	April 2024	n/a
Prohibitions on Conflicts of Interest in Certain Securitizations	Final rule	April 2024	n/a
Prohibitions on Conflicted Practices for Broker-Dealers Using Certain Technologies	Proposal	October 2023	n/a
Regulation S-P, Privacy of Consumer Financial Information	Final rule	April 2024	click here
Short Sale Disclosure Reform	Final rule	October 2023	click here
Market Structure: Order Competition; Order Execution; Best Execution; Minimum Pricing	Final rules	April 2024	click here

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