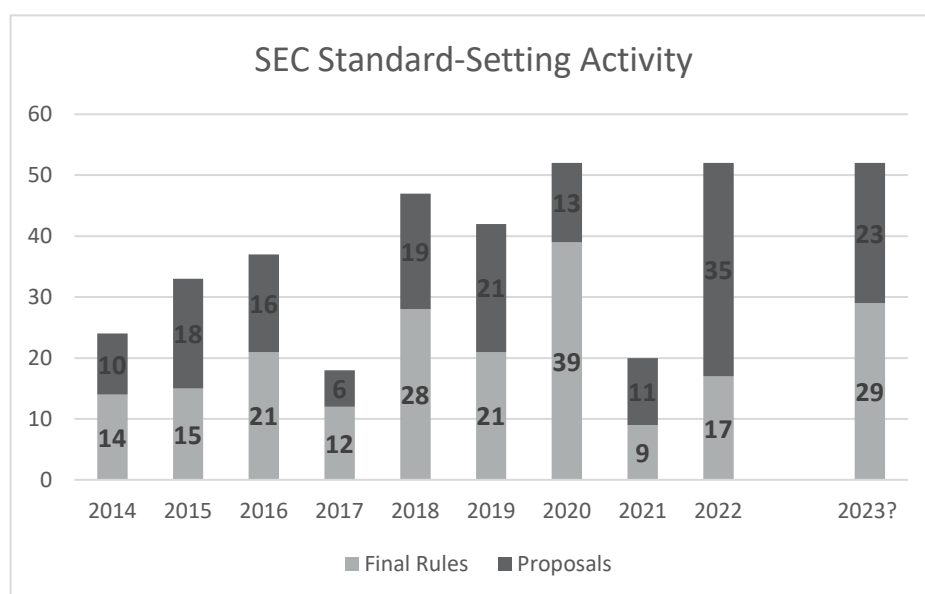


Busy Year Ahead – SEC’s 2023 Rulemaking Agenda

On January 4, 2023, the SEC’s [semiannual regulatory agenda](#) was released. The agenda outlines the SEC’s rulemaking priorities for 2023 and includes 23 proposed rules and 29 final rules, continuing the scorching standard-setting pace set in 2022. This level of output is only comparable to the regulation following the 2001 Enron scandal and the 2007 mortgage crisis.



Proposal Highlights

Registrants	Investment Funds & Advisers	Broker-Dealers & Clearing Agencies	Capital Formation
Corporate board diversity	Amendments to the custody rule for investment advisers	Securitization conflicts of interests	Regulation D
Human capital management	Fund fee disclosure & reform	Single stock ETFs	Rule 144A holding period
Cybersecurity	Digital engagement practices – funds	Digital engagement practices – brokers	Securities held of record definition
Payments by resource extraction issuers		Clearing agency recovery & wind-down	

Final Rule Highlights

Registrants	Investment Funds & Advisers	Broker-Dealers & Clearing Agencies
Climate change disclosures	ESG investment practices	T +1 settlement
Cybersecurity risk governance	Cybersecurity risk governance	Clearing agency governance
Share repurchase	Investment company names	Dealer definition
Shareholder proposals (Rule 14a-8)	Money market reforms	Exchange definition
Payments by resource extraction issuers	Form PF: Large PE & liquidity fund advisers Large hedge fund advisers	Security based swaps: Record-keeping Execution Undue influence
SPACs	Stock borrow/loan	Consolidated audit trail data security

Each quarter **FORVIS** prepares an overview of proposals and final rules issued and updates on key outstanding projects. See the latest edition, "[Quarterly Perspectives: SEC 4Q 2022](#)."

Conclusion

The Assurance Team at FORVIS delivers extensive experience and skilled professionals to align with your objectives. Our proactive approach includes candid and open communication to help address your financial reporting needs. At the end of the day, we know how important it is for you to be able to trust the numbers; our commitment to independence and objectivity helps provide the security and confidence you desire. FORVIS works with hundreds of publicly traded companies in the delivery of assurance, tax, or advisory services, within the U.S. and globally. For more information, visit forvis.com.