

## ESG Risks, Disclosure, and Labeled Bonds

### Michigan Bond Forum

March 2022

Brian Garzione led the discussion on ESG-related matters, which focused on (i) what ESG means in the municipal bond market by identifying the risk factors and summarizing best practices and other guidance; (ii) what regulatory actions have been proposed regarding ESG, including SEC initiatives and the MSRB request for information on ESG practices; and (iii) the significance of ESG designated and labeled bonds, including matters related to self-designation, third party provider verification, and reporting requirements, among other things.

### Attorney

- Brian Garzione