the measures that are required are already installed. Therefore, staying implementation of the Final Rule's requirements pending judicial review cannot cause any harm to anyone.

In fact, the public interest favors imposing the stay. If the Final Rule is not amended by EPA, the entire coke industry will suffer a devastating blow and coke plants may be forced to shut down in the face of crippling costs of compliance. The coke industry serves a key function in society, facilitating the production of strong, lightweight steel that is necessary to produce electric vehicles, bridges, critical infrastructure, and defense equipment needed for national security. SunCoke is the proud employer of over 900 individuals, with its 40 percent of its entire workforce comprised of United Steelworkers, and many of SunCoke's plants are in economically disadvantaged areas where jobs are scarce. For these reasons alone, EPA must grant a stay pending judicial review or amend the Final Rule.

Agencies have voluntarily stayed the effect of a rule, not only because of the compliance costs, but because doing so would be efficient for all parties and to prevent the expenditure of exorbitant compliance costs on the regulated community. The Securities and Exchange Commission, for example, recently stayed the effect a rule that will require registrants to provide extensive climate-related information in their registration statements and annual reports.[135] The Commission explained:

> [A] stay of the Final Rules meets the statutory standard. Among other things, given the procedural complexities accompanying the consolidation and litigation of the large number of petitions for review of the Final Rules, a Commission stay will facilitate the orderly judicial resolution of those challenges and allow the court of appeals to focus on deciding the merits. Further, a stay avoids potential regulatory uncertainty if registrants were to become subject to the Final Rules' requirements during the pendency of the challenges to their validity.[136]

The basis for the SEC's decision applies equally here. A number of stakeholders will be challenging the Final Rule, and their cases will likely be consolidated. In the absence of EPA action, the parties will need to seek a stay from the D.C. Circuit, which will distract the court from focusing on the merits. And without a stay, SunCoke and others will be forced to undertake costly measures to conduct tests, develop new technologies, and install controls.

EPA should stay the effect of the compliance dates pending judicial review or amend the Final Rule for the same reasons. EPA vastly underestimates the costs SunCoke will incur, and § 705 has the express purpose of "prevent[ing] irreparable injur[ies]."[137] EPA also has the authority under Section 553 to amend the Final Rule, at least with respect to the compliance dates. Under traditional equitable principles, so long as "the threatened harm is more than de minimis, it is not so

[135] U.S. Securities and Exchange Commission, Release Nos. 33-1128034-99908, File No. S7-10-22, Order Issuing Stay, *In re: In the Matter of the Enhancement and Standardization of Climate-Related Disclosures for Investors* (Apr. 4, 2024), https://www.sec.gov/files/rules/other/2024/33-11280.pdf.
[136] *Id.* at 2–3.
[137] 5 U.S.C. § 705.