

Gottschall in Ignites: Capacity Constraints Likely After Peirce Departs

September 30, 2026

RELATED PRACTICES SEC Enforcement

The SEC is now operating with just two commissioners following Hester Peirce's departure. Haynes Boone Partner [Kurt Gottschall](#) spoke with *Ignites* about the potential impact of a two-member, single-party commission, including the risk that policies adopted without bipartisan support could be reversed by a future administration.

Read an excerpt below.

That dynamic has grown under both parties, said Kurt Gottschall, a partner at Haynes Boone and a former director of the SEC's Denver regional office.

"There's been an increasing willingness on both sides of the aisle to promulgate rules that do not have bipartisan support," he said, pointing to the climate disclosure rules, private fund advisor rules and Regulation Best Interest, all adopted on party-line votes.

The SEC's climate disclosure rules were passed in March 2024 by a 3-2 partisan vote. However, the commission proposed to rescind the rules in May, saying that the regulations exceeded the agency's statutory authority.

It's not efficient for companies to spend compliance dollars on rules that may be discarded at the next change in administration, Gottschall said.

Read the full *Ignites* article [here](#).