

# [***Rep. Krishnamoorthi Catches Chevron CEO Making Egregious False Claims About Company's Compensation Incentives for Reducing Its Carbon Emissions***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:63YR-R4Y1-DYG2-R39G-00000-00&context=1516831)

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**Body**

Rep. Raja Krishnamoorthi, D-Illinois, issued the following news release on Oct. 28, 2021:

In today's House Oversight Committee hearing, "Fueling the Climate Crisis: Exposing Big Oil's Disinformation Campaign to Prevent Climate Action," Congressman Raja Krishnamoorthi questioned Michael Wirth, Chairman of the Board and Chief Executive Officer of Chevron, on the company's goals for reducing total carbon ***emissions*** -- which Wirth falsely claimed were part of his compensation. As Krishnamoorthi noted, Chevron's sustainability goals and its incentives for Wirth as the company's top official centered on reducing carbon intensity, which is the amount of carbon emitted per unit of energy consumed rather than the total ***emissions*** released into the atmosphere. Total ***emissions*** would be the metric indicating the company's actual contribution to global climate change.

In his questioning of Wirth, Krishnamoorthi cited page 42 of Chevron's proxy statement, which states that Wirth received $29 million in compensation from the company in 2020. While the calculation of that amount included a category for "Greenhouse gas management," the metrics used for evaluating success did not include the company's total carbon ***emissions*** but were instead summarized as keeping the company "On track to achieve oil, gas, flaring, and methane intensity reductions." Because of this structure, Wirth could be evaluated by the company as succeeding in "Greenhouse gas management," even if the company's level of carbon pollution and contribution to climate change increased dramatically, so long as the company's average rate of carbon per unit of energy consumed fell.

"I was extremely disappointed by Mr. Wirth's false claim before the Oversight Committee today that Chevron incentivizes him to reduce the company's carbon ***emissions*** when that is simply not true according to the company's own proxy statement filed with the SEC," said Congressman Krishnamoorthi. "But beyond Mr. Wirth's testifying falsely before Congress in itself, I am concerned that he did so while contributing to the misinformation that oil companies are disseminating to the public regarding their response to climate change for the sake of their public image. Contrary to Mr. Wirth's claims, he and other leading executives of oil companies are simply not properly incentivized to reduce their firm's actual ***emissions*** of carbon pollution, even as they construct new metrics to claim success without taking meaningful action to combat global climate change. I urge every company, including Chevron, to establish meaningful incentives for their executives to reduce total carbon ***emissions*** and help save our planet."

Footage of Congressman Krishnamoorthi's question line is available here: [*https://www.youtube.com/watch?v=upptG3JYd3U*](https://www.youtube.com/watch?v=upptG3JYd3U)

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