**WAP Sustainability, LLC Comments on Kickoff Workshop: California Corporate Greenhouse Gas Reporting and Climate Related Financial Risk Disclosure Programs**

**Staff Questions: Doing Business in California**

* **What specific resources exist to identify businesses that would be subject to the RTC Section 23101 definition?**

Please refer to the recommendations we provided under Question 2 of the Information Solicitation.

* **Commenters stated that RTC Section 23101 may be overly broad for the purposes of SB 253, potentially including businesses that conduct too few transactions to merit inclusion under this regulation. Does staff's initial concept help address this concern?**

We have no specific opinion on this matter.

* **Commenters have suggested exemptions for various businesses sectors. What would be the rationale for such exemptions? Are those sectors covered in RTC Section 23101.5?**

Consistent with our response to Question 1 of the Information Solicitation, we recommend against exemptions as these exemptions may lead to competitive distortions, undermine the integrity of the legislation and the State’s climate objectives, and enable companies to evade climate disclosure requirements, yet still contribute to climate-related risks in the State.

**Staff Questions: Revenue**

* **Is the initial staff thinking regarding definition of revenue in alignment with current business practices?**

We have no specific opinion on this matter.

* **Should CARB define revenue as that of the Parent if a Subsidiary is doing business in California?**

Yes, otherwise covered entities may use subsidiaries to evade reporting requirements, undermining the legislation.

* **If revenue is defined at the Subsidiary level, should the GHG reporting also be calculated at the subsidiary level?**

We advise against requiring subsidiary-level reporting as this level of reporting is not required by sustainability reporting standards and would create additional compliance burden. If covered entities feel subsidiary-level reporting would be useful for stakeholders, they may opt to perform such reporting, but should not be required to do so.

* **Are you aware of other potential existing definitions of “revenue” that CARB should consider?**

We do not have a specific opinion on this matter.

**Staff Questions: Corporate Relationships**

* **Should the Cap-and-Trade approach of operational control be used to define a Parent and Subsidiary relationship?**

CARB may consider defining a Parent and Subsidiary Relationship as whether the Subsidiary operation in question is considered a Subsidiary of the Parent for the purpose of financial consolidation – i.e., appears in the Parent’s consolidated financials. Adopting this definition may ease compliance burden as covered entities can apply the same approach in both their financial and GHG accounting. Furthermore, adopting this definition may avoid confusion with the GHG Protocol Corporate Standard’s definition and guidance on “operational control,” as discussed below.

* **Are there other thresholds or considerations that CARB should include in an operational control requirement?**

If CARB is committed to defining a Parent and Subsidiary relationship using operational control, rather than financial consolidation as suggested above, page 18 of the GHG Protocol Corporate Standard[[1]](#footnote-1) defines operational control within the context of GHG accounting. This definition may be helpful for CARB to reference, particularly with respect to financial firms who may possess greater than 50 percent ownership in an operation, but do not have operational control.

Additionally, if CARB is planning to use “operational control” as the mechanism to define Parent and Subsidiary relationships, CARB should clearly define “operational control,” indicate whether CARB’s definition is different than the GHG Protocol Corporate Standard’s definition, and clarify whether CARB is only using “operational control” for the purpose of defining Parent and Subsidiary relationships to identify covered entities or if CARB is also requiring that GHG emissions reporting is conducted in accordance with the GHG Protocol Corporate Standard’s definition of “operational control.” The GHG Protocol Corporate Standard allows for GHG emissions reporting in accordance with either “control” method (operational or financial). Therefore, we recommend that CARB defers to the GHG Protocol Corporate Standard’s guidance within the context of GHG emissions reporting, retaining the flexibility of reporting in accordance with either method. CARB should require, however, that covered entities disclose the control method utilized. If covered entities change their reporting method year-over-year, CARB should require covered entities to clearly disclose any reporting method changes and justification for doing so. This approach ensures transparency and consistency, two of the five core principles of the GHG Protocol Corporate Standard[[2]](#footnote-2), but also allows for methodological improvement and adaption as business models and/or reporting standards evolve.

* **If the Cap-and-Trade approach to operational control is deemed inappropriate, are there other suggestions for defining a parent and subsidiary relationship?**

As mentioned above, CARB may consider defining a Parent and Subsidiary Relationship as whether the Subsidiary operation in question is considered a Subsidiary of the Parent for the purpose of financial consolidation – i.e., appears in the Parent’s consolidated financials. Adopting this definition may ease compliance burden as covered entities can apply the same approach in both their financial and GHG accounting. Furthermore, adopting this definition may avoid confusion with the GHG Protocol Corporate Standard’s definition and guidance on “operational control,” as discussed above.

**Discussion Questions**

* **How can CARB support companies in making GHG disclosures more useful to investors and consumers?**

CARB can make GHG disclosures more useful by fostering transparency and consistency. In addition to reporting GHG emissions, CARB should require the disclosure of assumptions, organizational boundaries (such as control approach), data sources, etc. associated with the GHG inventory in accordance with ISO 14064-1. Requiring ISO 14064-1 disclosures will provide transparency to users of the GHG disclosures in helping them understand how the emissions data was calculated, similar to the disclosure of accounting methods and assumptions in traditional financial reporting.

In conjunction with fostering transparency through ISO 14064-1 reporting, CARB should also support consistency in GHG disclosures, particularly for scope 3 reporting, which enhances usability and comparability of GHG disclosures between reporting entities. We recommend that near-term, CARB pursues one of the following options:

1. We recommend CARB provides sector-specific guidance, organized under each two-digit North American Industry Classification System (NAICS) Code, regarding which scope 3 categories should be reported, as well as calculation methodologies, where necessary and appropriate guidance exists. In providing this standardization, CARB should align with other existing standards, such as the Science Based Targets Initiative (SBTi)’s sector-specific guidance, to provide sector-specific scope 3 guidance. This approach will harmonize scope 3 accounting approaches within sectors, foster the consistency, comparability, and utility of the data, and avoid additional compliance burden. For more context on the benefits of this option, please refer to our Information Solicitation response.
2. Alternatively, if CARB does not believe that providing sector-specific guidance is feasible at this time, CARB could adopt a model similar to Colorado HB 25-1119[[3]](#footnote-3), which specifies the scope 3 categories that must be reported during the first year of scope 3 reporting and phases in the remaining scope 3 categories over the next two years. This approach progresses toward complete reporting, while also providing covered entities with an opportunity to implement data tracking improvements where necessary.

We recommend that CARB indicates a preference for full scope 3 reporting and provides a timeframe for phasing in a full scope 3 reporting requirement from either the industry-specific approach in (1) above or the category-specific approach from (2) above. Full scope 3 reporting will foster the consistency, comparability, and utility of the data across all covered entities, regardless of unique business models. Without full reporting, business model differences may conceal relevant emission sources, resulting in unfair and misguided comparisons between the carbon intensity of covered entities, harming usefulness of the reported data.

* **Are there modifications to existing protocols or standards that would help ensure consistent, comparable, and high-quality emissions reporting?**

We recommend against modifying existing GHG Protocol standards and guidance as this may fragment reporting, potentially leading to confusion in the market, and introduce additional compliance burden to transition to a new reporting method. Transitioning to a new reporting method may also hinder goals of supporting iterative improvement in reporting, as noted under the SB 253 Discussion Questions. Furthermore, the assurance provisions in SB 253 already help ensure high-quality emissions reporting and drive consistency in underlying data quality. To further one of the commenters’ points during the Workshop, broad use of spend data for emissions calculations typically prohibits a GHG inventory from achieving limited assurance.

In addition, it is worth noting that the GHG Protocol is currently conducting a substantial update of its corporate standards and guidance to further many of these same objectives.[[4]](#footnote-4) CARB may seek to participate in this process to support these objectives rather than creating new, modified standards.

Instead of modifying existing protocols, we recommend CARB provides additional guidance by requiring ISO 14064-1 reporting of assumptions, organizational boundaries (such as control approach), data sources, etc., as suggested above ,to enhance consistency and comparability as well as daylight any assumptions or data sources which may indicate a lower-quality approach.

Further, we recommend CARB provides additional guidance to help interpret the GHG Protocol, particularly where the GHG Protocol is less prescriptive, such as the optional reporting of scope 3 emissions. As suggested above, CARB should provide sector-specific guidance, organized under each two-digit North American Industry Classification System (NAICS) Code, regarding which scope 3 categories should be reported, as well as calculation methodologies aligned with other existing standards (e.g., Science Based Targets Initiative (SBTi)’s sector-specific guidance), where necessary and appropriate guidance exists. Alternatively, if CARB does not believe that providing sector-specific guidance is feasible at this time, CARB could adopt a model similar to Colorado HB 25-1119[[5]](#footnote-5), which specifies the scope 3 categories that must be reported during the first year of scope 3 reporting and phases in the remaining scope 3 categories over the next two years. We recommend that CARB indicates a preference for full scope 3 reporting and provides a timeframe for phasing in a full scope 3 reporting requirement from either the industry-specific approach or the category-specific approach above.

Full scope 3 reporting will foster the consistency, comparability, and utility of the data across all covered entities, regardless of unique business models. Without full reporting, business model differences may conceal relevant emission sources, resulting in unfair and misguided comparisons between the carbon intensity of covered entities.

* **What challenges do reporters face accessing data, and how can CARB help address them?**

Decentralized business structures and/or multi-layered value chain relationships with entities who are not structured to facilitate sharing of emissions data, typically because a historical business case for tracking that data has not existed, are the primary drivers of reporters’ challenges in accessing data for GHG emissions calculations.

SB 253, as written, and CARB are already helping to address these challenges through the Enforcement Notice regarding first-year scope 1 and 2 emissions reporting and phased-in scope 3 reporting and assurance requirements to provide reporters with time to establish greater data connectivity in these areas, particularly for scope 3 / value chain data. As more value chain partners see these requests for emissions data over the phase-in period, they are more likely to establish systems to provide this data to meet customer demand. This trend is something we have consistently observed across industries for both organizational-level and product-level carbon accounting.

CARB could further support these provisions to address these challenges by requiring a phased-in approach to full scope 3 reporting as suggested in the answers above.

* **How can CARB improve clarity and usability of reporting requirements to meet California regulatory standards and support all reporters?**

For SB 253, as suggested above, we recommend CARB provides additional guidance to help covered entities determine which categories of scope 3 emissions they should initially report as the GHG Protocol is less prescriptive in this area. We have outlined suggested approaches above. There is substantial value in full scope 3 reporting to reconcile differences in business models and enhance reporting consistency and comparability, so phasing in full scope 3 reporting will provide reporters with interim clarity while they progress toward unified, complete reporting from the current disparate scope 3 reporting landscape.

For SB 261, CARB should clarify exactly which sections of the Recommendations and Supporting Recommended Disclosures on page 14 of the Final Report of Recommendations of the Task Force on Climate-related Financial Disclosures (June 2017) are expected to be reported. The guidance should clearly list “Strategy (a), Strategy (b), etc.” Given that Metrics (b) recommends the disclosure of GHG emissions, which does not seem in the intent of SB 261 – SB 253 is a separate piece of legislation – CARB should clarify whether Metrics (b), as well as other disclosures recommended on page 14, are expected to be reported.

Additionally, since SB 261 mentions only “climate-related financial risk,” whereas Strategy (a) recommends disclosing climate-related risks and opportunities, CARB should clarify whether only risk disclosures are required, as suggested by SB 261, or whether the Implementation Guidance will expect reporting of opportunities as well.

**SB 253 Discussion Questions**

* **How can CARB design a regulatory framework that supports iterative improvement in Scope 2 and 3 reporting?**

SB253, as written, inherently supports iterative improvement through its phased-in scope 3 reporting and assurance requirements. Furthermore, CARB’s Enforcement Notice also supports iterative improvement in scope 2 reporting, an area where reporting is already prevalent among covered entities, as evidenced by UCLA’s 2025 State of Corporate Sustainability Reporting Report presented during the Workshop.

CARB may seek to further support iterative improvement through a phased-in approach to full scope 3 reporting, as laid out in our answers to the Discussion Questions above and “materiality threshold” question under the SB 253 Discussion Questions below.

* **Are current GHG protocol options for Scope 2 sufficient to meet California’s clarity standards for rulemakings?**

Currently GHG Protocol guidance is sufficient. It is worth noting that the GHG Protocol is currently conducting a substantial update of its corporate standards and guidance, including its Scope 2 Guidance,[[6]](#footnote-6) to continue to improve this Guidance. CARB may seek to engage with that update process rather than creating its own modified standard.

* **Should/how should CARB think about developing materiality thresholds that focus Scope 3 emissions on the most significant emissions categories without undermining transparency? What factors should guide development of such materiality thresholds?**

As noted in our response to the Information Solicitation, while we did consider the option of setting a blanket scope 3 reporting threshold (i.e., materiality threshold), such as requiring reporting of all scope 3 categories that account for greater than two percent of total emissions, we recommend against this option. Consistent with our perspective, page 8 of the GHG Protocol Corporate Standard[[7]](#footnote-7) directly recommends against this approach:

“Sometimes it is tempting to define a minimum emissions accounting threshold (often referred to as a materiality threshold) stating that a source not exceeding a certain size can be omitted from the inventory. Technically, such a threshold is simply a predefined and accepted negative bias in estimates (i.e., an underestimate). Although it appears useful in theory, the practical implementation of such a threshold is not compatible with the completeness principle of the GHG Protocol Corporate Standard. In order to utilize a materiality specification, the emissions from a particular source or activity would have to be quantified to ensure they were under the threshold. However, once emissions are quantified, most of the benefit of having a threshold is lost.”

Therefore, given SB 253, as amended by SB 219, requires conformance with the GHG Protocol, we recommend against setting an emissions accounting threshold, which represents a non-conformant approach. Furthermore, as outlined in the paragraph above, the need to quantify all scope 3 emission sources to understand their relation to the materiality threshold conflicts with goals of reducing reporting burden.

Rather than setting materiality thresholds, we recommend that, near-term, CARB pursues one of the following options:

1. We recommend CARB provides sector-specific guidance, organized under each two-digit North American Industry Classification System (NAICS) Code, regarding which scope 3 categories should be reported, as well as calculation methodologies, where necessary and appropriate guidance exists. In providing this standardization, CARB should align with other existing standards, such as the Science Based Targets Initiative (SBTi)’s sector-specific guidance, to provide sector-specific scope 3 guidance. This approach will harmonize scope 3 accounting approaches within sectors, foster the consistency, comparability, and utility of the data, and avoid additional compliance burden. For more context on the benefits of this option, please refer to our Information Solicitation response.
2. Alternatively, if CARB does not believe that providing sector-specific guidance is feasible at this time, CARB could adopt a model similar to Colorado HB 25-1119[[8]](#footnote-8), which specifies the scope 3 categories that must be reported during the first year of scope 3 reporting and phases in the remaining scope 3 categories over the next two years. This approach progresses toward complete reporting, while also providing covered entities with an opportunity to implement data tracking improvements where necessary.

We recommend that CARB indicates a preference for full scope 3 reporting and provides a timeframe for phasing in a full scope 3 reporting requirement from either the industry-specific approach in (1) above or the category-specific approach from (2) above. Full scope 3 reporting will foster the consistency, comparability, and utility of the data across all covered entities, regardless of unique business models. Without full reporting, business model differences may conceal relevant emission sources, resulting in unfair and misguided comparisons between the carbon intensity of covered entities.

**SB 261 Discussion Questions**

* **How should SB 261 be implemented by CARB? Regulation? Guidance?**

Given the timing of the SB 261 reporting deadline, we recommend that CARB provides interim Guidance to support implementation as soon as possible, ideally close to the July 1st date mentioned in SB 219.

Most importantly, this guidance should clarify exactly which sections of the Recommendations and Supporting Recommended Disclosures on page 14 of the Final Report of Recommendations of the Task Force on Climate-related Financial Disclosures (June 2017) are expected to be reported. The guidance should clearly list “Strategy (a), Strategy (b), etc.” Given that Metrics (b) recommends the disclosure of GHG emissions, which does not seem in the intent of SB 261 – SB 253 is a separate piece of legislation – CARB should clarify whether Metrics (b), as well as other disclosures recommended on page 14, are expected to be reported.

Lastly, since SB 261 mentions only “climate-related financial risk,” whereas Strategy (a) recommends disclosing climate-related risks and opportunities, CARB should clarify whether only risk disclosures are required, as suggested by SB 261, or whether the Implementation Guidance will expect reporting of opportunities as well.

Concurrently to providing this immediate interim guidance, CARB should seek to establish Regulation to inform the January 1st, 2028 disclosure deadline. This Regulation should, at a minimum, define the following:

1. “Any successor thereto [the TCFD Recommendations]”
   1. If CARB sees the International Financial Reporting Standards Sustainability Disclosure Standards (IFRS), as issued by the International Sustainability Standards Board (ISSB), specifically IFRS S2, as fulfilling the role of “any successor thereto” the TCFD Recommendations, CARB should then define IFRS S2 as the “successor thereto” and explicitly require reporting in accordance with IFRS S2 for the January 1st, 2028 disclosure deadline. This clarification will provide covered entities with time to transition from TCFD to IFRS S2 reporting. In addition, as mentioned above regarding TCFD, CARB should specify which components of IFRS S2 must be reported.
2. Reporting year (i.e., the year represented by the reported climate-related financial risk information). For our opinion on establishing a reporting year, please see below:
   1. To clarify and set the basis for our response, “reporting year”[[9]](#footnote-9) or “reporting period”[[10]](#footnote-10)[[11]](#footnote-11) in sustainability reporting typically refers to the year of company operations represented by the sustainability disclosures. For instance, most entities will publish reporting year 2024 sustainability disclosures in calendar year 2025, but some may not publish 2024 reporting year disclosures until calendar year 2026. Both are reporting sustainability disclosures associated with 2024 operations, and thus “reporting year 2024,” regardless of when the actual reporting (publication) occurred.

CARB should require a standardized reporting year to ensure the temporal relevancy and comparability of the reported climate financial risk disclosures. The standardized reporting year should require that the disclosures reported are reflective of covered entity operations as of the fiscal year ending during the required reporting year (e.g., 6/31/24, 12/31/24, etc. for a required reporting year of fiscal year ending 2024 with disclosures published by January 1st, 2026). This approach would likely help reduce compliance costs as some covered entities do not have a fiscal year that aligns with the calendar year.

If CARB maintains January 1st deadlines for reporting, the required reporting year should be the covered entity’s fiscal year ending two years prior, which for the initial deadline would yield a required reporting year of fiscal year ending 2024. For example, a January 1st, 2028 deadline would yield a required reporting year of fiscal year ending 2026.

This approach provides covered entities with a calendar year or more following the conclusion of their fiscal year to prepare the required climate financial risk disclosures and provides covered entities with the flexibility to provide the reporting year data when it is most convenient. This will synergize SB 261 reporting with existing voluntary and mandated reporting for covered entities and reduce compliance costs associated with SB 261.

We do not believe CARB should dictate a window when reporting should occur, merely a reporting year to ensure temporal relevancy and comparability of the underlying data. CARB should clarify, however, the required deadline for completion of reporting during each two-year reporting window, as set by the precedent of the January 1st, 2026 deadline in SB 261. For instance, CARB should confirm that the next planned reporting deadline is January 1st, 2028.

1. “Inadequate or insufficient reports”
   1. CARB should clarify and/or provide examples of what defines an “inadequate or insufficient” report. Suggested areas to clarify include:
      1. To achieve “adequacy/sufficiency,” is CARB requiring a certain balance or level of required climate-related risk quantification disclosure (i.e., the $ financial impact of a specific risk)?
      2. To achieve “adequacy/sufficiency,” is there a certain level of rigor required to the underlying assessment of the climate-related financial risk, such as having the assessment completed by a qualified professional with a certain level of experience? Requiring executive management team engagement during each covered entity’s risk assessment process?
      3. To achieve “adequacy/sufficiency,” is CARB requiring the use of scenario analysis in disclosing an organization’s strategy to assess and/or manage their climate-related financial risk?
      4. To achieve “adequacy/sufficiency,” is CARB requiring the disclosure of targets?

* **What are lessons learned from the ongoing EU (or other international) experience(s) that CARB should be aware of?**

In the EU, the volume and detail of the disclosure requirements under CSRD, as well as the lack of clarity, particularly around the assurance process, led to issues in CSRD implementation. The scope of SB 253 and SB 261, as written, appears narrower, and GHG verification/assurance is a more mature process, so CARB may be pre-disposed to avoid many of the issues CSRD experienced. CARB should still, however, seek to provide clear and specific Implementing Regulations to learn from the CSRD implementation process.

* **Are there differences in how EU (or other international) regulators approach considerations such as clarity, enforceability, or flexibility that we should keep in mind as we design California’s program?**

The EU’s CSRD plans to incorporate exemptions/reliefs from disclosure associated with information that is trade secret, commercially sensitive, confidential, etc. CARB may consider adopting a similar relief, particularly for private companies who may not be able to disclose certain data, such as the financial impact of certain climate-related risks, given the private nature of their ownership structure.

**Additional Guidance and Feedback**

**SB 253 – Clarity Requested on Enforcement Notice**

As mentioned in our Information Solicitation response, we would like to provide feedback and request additional clarification on the December 5th, 2024 Enforcement Notice regarding SB 253. The phrase “For the first reporting cycle, CARB will not take enforcement action for incomplete reporting against entities…” creates potential misalignment with SB 253, as written and amended by SB 219, given that SB 253 states “That a reporting entity obtains an assurance engagement…for scope 1 emissions and scope 2 emissions [which] shall be performed at a limited assurance level beginning in 2026.”

This potential misalignment arises from the question – how could a reporting entity obtain limited assurance for their scope 1 and 2 public disclosures, as required by SB 253, with “incomplete reporting” of their scope 1 and 2 emissions, as stated in the Enforcement Notice?

We are asking that CARB please clarify the definition of “incomplete reporting” in the Enforcement notice. We recommend that CARB defines “incomplete reporting,” as stated in the Enforcement Notice, as “The reporting entity made a good faith effort to report accurate and complete scope 1 and 2 emissions disclosures and obtain limited assurance for their disclosures. The reporting entity, however, was unable to obtain limited assurance of their disclosures based upon the opinion of the assurance provider. Although the reporting entity did not complete the reporting requirements of SB 253, the reporting entity must still provide a copy of the assurance provider’s report on the greenhouse gas emissions inventory, as denoted in SB 253.”

**SB 261 – Clarity Requested on “Any successor thereto”**

CARB made numerous references to ISSB during the May 29th workshop. Since SB 261 requires the preparation of a climate-related financial risk report in accordance with the TCFD Recommendations (June 2017) and CARB has not named a “successor thereto,” many covered entities are planning to disclose their climate-related financial risk in accordance with TCFD. Many covered entities do not yet report in alignment with the ISSB Standards. Therefore, CARB should provide clarity on whether ISSB reporting will be a requirement its Implementing Regulation and provide appropriate lead time for companies to adapt their reporting processes. We recommend in its Implementing Regulation for SB 261, if CARB sees the International Financial Reporting Standards Sustainability Disclosure Standards (IFRS), as issued by the International Sustainability Standards Board (ISSB), specifically IFRS S2, as fulfilling the role of “any successor thereto” the TCFD Recommendations, CARB should then define IFRS S2 as the “successor thereto” and explicitly require reporting in accordance with IFRS S2 for the January 1st, 2028 disclosure deadline.

**SB 253 – Clarity Requested on Assurance Provider Independence**

As mentioned in our Information Solicitation response, when defining an eligible assurance provider, we recommend that CARB defines the term “independent.” We recommend that CARB defines an “independent assurance provider” as a person who did not serve as the practitioner of the carbon accounting or otherwise participate in the preparation of the GHG inventory. We recommend that, in interpreting this definition, CARB does not disqualify assurance providers who meet the definition provided above, but may be employees of the same organization that also employed personnel that supported the preparation of the GHG inventory.

By adopting this definition and interpretation, CARB expands the available supply of qualified assurance provider services for covered entities, which enables more competition in the assurance provider market, leading to lower compliance costs for covered entities and higher quality disclosures. The GHG assurance provider market is capacity-constrained and requires significant scaling to meet SB 253 demand, so this definition and interpretation would alleviate some of those market pressures.

If CARB disqualifies assurance providers who may be employees of the same organization which also employed personnel who supported the preparation of the GHG inventory, CARB will be excluding a significant number of individuals who possess “significant experience in measuring, analyzing, reporting, or attesting in accordance with professional standards and applicable legal and regulatory requirements.” Such an exclusion would increase compliance costs as non-traditional sustainability firms, such as accounting firms, may be forced to significantly increase the cost of assurance engagements to finance the training and development of qualified capacity.

1. The GHG Protocol Corporate Accounting and Reporting Standard (2004). [↑](#footnote-ref-1)
2. The GHG Protocol Corporate Accounting and Reporting Standard (2004). [↑](#footnote-ref-2)
3. HB25-1119: Require Disclosures of Climate Emissions (2025). [↑](#footnote-ref-3)
4. Scope 2 Technical Working Group Progress Update (2025). [↑](#footnote-ref-4)
5. HB25-1119: Require Disclosures of Climate Emissions (2025). [↑](#footnote-ref-5)
6. Scope 2 Technical Working Group Progress Update (2025). [↑](#footnote-ref-6)
7. The GHG Protocol Corporate Accounting and Reporting Standard (2004). [↑](#footnote-ref-7)
8. HB25-1119: Require Disclosures of Climate Emissions (2025). [↑](#footnote-ref-8)
9. CDP full corporate questionnaire (2024). [↑](#footnote-ref-9)
10. GRI 2: General Disclosures (2021). [↑](#footnote-ref-10)
11. IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information (2023). [↑](#footnote-ref-11)