



News

Bessie Daschbach Discusses With ESG Dive How New California Climate Disclosure Laws Will Impact Businesses

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Hinshaw partner Bessie Daschbach was recently interviewed by *ESG Dive*, discussing the financial impact that two new climate disclosure laws – Senate Bill 253 and Senate Bill 261 – will have on organizations doing business in California. Governor Gavin Newsom has signed the bills into law.

Under the new laws, Californian businesses with more than \$1 billion in annual revenues must disclose their greenhouse emissions each year. Companies with more than \$500 million in annual revenue must report climate-related financial risks.

Daschbach said businesses should not wait for the SEC to finalize its disclosure rules because “California’s rules have expedited the trajectory.”

Daschbach advised businesses to take action:

“Given the reach of California’s new rules, the message for any business ... that meets the stated revenue thresholds is the same: start building — or building on — institutional capacity to make emissions and climate-related disclosures.”

[Read the full article](#)

"California Gov. Newsom signs 2 major climate disclosure bills but worries about 'overall financial impact'" was published by *ESG Dive* on October 10, 2023.

Media Coverage

- *Utility Dive*: "[California Gov. Newsom signs climate disclosure bills but worries about 'overall financial impact'](#)"

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