

# HELPING BUSINESSES ADDRESS CLIMATE CHANGE IMPACTS

In recent years, global climate change has become a matter of intense public concern. Many climate scientists and environmental experts in the U.S. and around the world are reporting that the effects associated with climate change are intensifying. Companies across the globe now face increasing pressure to reduce emissions that may contribute to climate change. These changes can affect the manufacturing and transportation of goods and the availability of resources, substantially impacting a company's bottom line.

The environmental attorneys at Bick Law are dedicated to helping companies navigate and resolve complex environmental challenges. We have an intimate understanding of the diverse legal and business issues associated with global climate change and regularly counsel clients in a full range of environmental matters ranging from greenhouse gas emissions and sea level rise to renewable energy and clean energy programs.

## **SEC Guidance for Public Company Disclosure Requirements**

In 2010, the U.S. Securities and Exchange Commission (SEC) released interpretive guidance to public companies regarding how existing SEC disclosure requirements apply to climate change matters. This release provides guidance to public companies on how to disclose the impact that climate change developments may have on their businesses. The SEC explained that certain climate change developments, such as existing and pending legislation and regulation, international accords and treaties, indirect consequences of regulation or business trends, and physical impacts of climate change, may trigger SEC disclosure requirements.

## **Assembly Bill (AB) 32 – California Global Warming Solutions Act**

In 2006, the California Legislature passed AB 32, the California Global Warming Solutions Act. AB 32 requires California to reduce its greenhouse gas (GHG) emissions to 1990 levels by 2020. Under AB 32, the California Air Resources Board is charged with the responsibility of adopting regulations aimed at achieving the “maximum technologically feasible and cost-effective GHG emission reductions.” The Act covers the major GHGs that are being emitted into the environment, including carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons, sulfur, hexafluoride, and nitrogen trifluoride. Pursuant to the Act, the Air Resources Board is responsible for developing a Scoping Plan, and revising it every five years, with the state’s strategy for meeting the goals.

Beyond California, other states across the nation are taking legislative action to reduce the impacts of climate change. Additionally, at the federal level, EPA has set climate change as a priority for new regulation of new and existing sources of GHG emissions.

Our attorneys are regularly monitoring and tracking these important federal and state regulatory developments so that we can provide our clients with the most up to date information on climate change laws and regulations.

## **Finding the Right Solutions**

Bick Law is committed to helping companies operating in all sectors find the right solutions in complex climate change-related matters. We draw upon our comprehensive understanding of substantive environmental issues to help our clients develop corporate strategies and programs. Cognizant of the fact that the laws and regulations in this area are rapidly evolving, the California environmental lawyers at our firm focus on providing the information and advice our clients need to minimize their legal risks and prepare for regulatory developments at the state, federal and international levels.