

		Proposed Legislation			
State	Law	Colorado	Illinois	New Jersey	New York
Title	California SB 253	HB 25-119	HB 2673	S4117	NY A4282 and S3456
Status	Passed and signed into law (10/7/23) Amendments in SB 219 (9/27/24)	Postponed indefinitely (2/27/25)	Referred to Rules Committee (3/21/25)	Referred to Senate Budget and Appropriations Committee (3/17/25)	Referred to Senate (1/27/25) and Assembly (2/4/25) Environmental Conservation Committees
Companies affected	US partnership, corporation, LLC, or other business entity doing business in CA, >\$1 billion revenue in prior FY	Entities doing business in CO, >\$1 billion annual revenue	US partnership, corporation, LLC, or other business entity doing business in IL, >\$1 billion annual revenue	US partnership, corporations, LLC, or other business entity doing business in NJ, >\$1 billion annual revenue	US partnership, corporation, LLC, or other business entity doing business in NY, deriving receipts, >\$1 billion revenue in prior FY
Reporting	Disclose Scope 1, 2 and 3 of prior FY Greenhouse Gas Protocol	Disclose Scope 1, 2 and 3 of prior CY	Disclose Scopes 1, 2, and 3 of prior CY	Disclose Scopes 1, 2, and 3 of prior FY	Disclose Scopes 1, 2, and 3 of prior FY Greenhouse Gas Protocol
Entity to report to	“Emissions reporting organization” created by California Air Resources Board (CARB)	Not specified	Nonprofit “emissions registry” contracted by the Secretary of State	Department of Environmental Protection (DEP) and a nonprofit chosen by the DEP	“Emission reporting organization” either created by the Department of Environmental Conservation (DEC) or a contracted non-profit

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Further Regulation	CARB to establish regulations by July 1, 2025	Commission may develop rules necessary to implement bill	Secretary of State to develop and adopt rules by July 1, 2026	No later than 5 years after effective date (ED) DEP to develop rules on scope 3 assurance	DEC to adopt regulations by December 31, 2026
Assurance	Independently verified by a firm with “sufficient competence” Limited for scope 1 & 2 starting 2026; reasonable by 2030 State board to decide if Scope 3 assurance in 2027, limited by 2030	Independently verified by a third-party auditor	Independently verified by an emissions registry or third-party auditor approved by the Secretary of State	Limited assurance for Scopes 1&2 by 4 years after ED Reasonable assurance for Scopes 1&2 by 8 years after ED	Independent third-party assurance Limited for scope 1&2 starting 2027, reasonable by 2031 DEC will review Scope 3 assurance requirements by 2028
Timing	Scope 1 & 2 reporting begins 2026 Scope 3 reporting begins 2027, specific date to be decided in CARB’s regulations	Scope 1&2 reporting begins January 2028 Scope 3 reporting begins in 2029, with additional sources added in 2030 and 2031	Scope 1&2 reporting begins January 2027 Scope 3 reporting begins no later than June 30, 2027	Scopes 1-3 state reporting begins 3 years after ED Scopes 1&2 public reporting begins 4 years after ED Scope 3 public reporting begins 5 years after ED	Scope 1&2 reporting begins 2027 (date decided in DEC regulations) Scope 3 reporting begins 2028

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State	Law	Colorado	Illinois	New Jersey	New York
Penalties	<p>Administrative penalties <\$500,000 per reporting year</p> <p>2027-2030, only non-filing Scope 3 violations</p>	<p>DA or AG may seek civil penalties of \$100,000 per day of noncompliance</p>	<p>AG may seek civil penalties for violations</p>	<p>Civil administrative penalties, 1st offense <\$10,000, 2nd <\$20,000, 3rd or more <\$50,000; if continuous, each add'l day is a new offense</p>	<p>AG may seek a civil penalty of \$100,000 per day of willful noncompliance, \$500,000 cap per reporting year</p>
Interaction with other jurisdictions	<p>CARB shall create rules that minimize duplication efforts of other national and international reports</p>	<p>In compliance if reporting follows other jurisdiction's requirements, provided they are at least as stringent as CO</p>	<p>Secretary of State shall require reporting that is streamlined in meeting other national and international requirements</p>	<p>Allow use of CA Climate Disclosures to be used.</p> <p>DEP shall create rules that minimize duplication efforts and reporting entities can submit reports created for other national or international requirements (including ISSB) so long as those reports satisfy NJ law</p>	<p>DEC shall create rules that minimize duplication efforts and reporting entities can submit reports created for other national or international requirements (including ISSB) so long as those reports satisfy NY law</p>

		Law	Proposed
		California	New York
Title		SB 261	NY S3697
Status		Passed and signed into law (10/7/23) Amendments in SB 219 (9/27/24)	Referred to Senate Environmental Conservation Committee (1/29/25)
Companies affected		Corporation, partnership, LLC, or other business entity doing business in CA, >\$500 million revenue based on prior FY Excludes insurance companies	Corporation, partnership, LLC, other business entity doing business in NY, >\$500 million revenue based on prior FY Excludes insurance companies in other states and entities subject to regulation by the Dept. of Financial Services
Reporting		TCFD Analysis Describe measures taken to reduce and adapt to climate risks identified	TCFD Analysis Describe measures taken to reduce and adapt to climate risks identified
Entity to report to		Post on company's website Submit affirmation to CA Secretary of State	Post publicly on company's website
Fee		Fees removed by SB 219	Fee payable on submission of disclosure to the Department of Environmental Conservation for the administration and implementation of this section
Timing		First report due January 1, 2026 Biennial reporting	First report due January 1, 2028 Biennial reporting
Penalties for Non-Compliance		Administrative penalties, <\$50,000 per year	Administrative penalties, <\$50,000 per year
Interaction with other jurisdictions		Accepts ISSB or other national, international, or voluntary reporting that meets all bill requirements	Accepts ISSB or other national, international, or voluntary reporting that meets all bill requirements