



March 31, 2025

Senator Brad Hoylman-Sigal
New York State Senate
322 Eighth Avenue, Suite 1700
New York, NY 10001

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New York, NY 10105
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Dear Senator Hoylman-Sigal:

RE: Senate Bill 3456, Climate Corporate Data Accountability

XBRL US strongly supports New York State Senate Bill S3456, the Climate Corporate Data Accountability Act, which was reintroduced this year. This bill aims to drive meaningful action towards mitigating the impact of climate change by requiring businesses to report greenhouse gas (GHG) emissions data to New York regulators.

We applaud New York's meaningful work to bring greater accountability and transparency to the impact of businesses on the environment. This bill is particularly important in the absence of federal regulation on corporate climate disclosures. S3456 will help inform investors and citizens and encourage businesses to take action to move towards a net-zero carbon economy.

While many businesses have been voluntarily reporting GHG emissions and other climate information to investors for years, regulatory mandates raise awareness among senior level executives about the importance of climate impact. When data is produced in structured format and aligns with requirements from other state, national, and international mandates as specified in S3456, reporting burden is minimized and investors, regulators, employees and customers have access to information that can more easily compare businesses and track trends over time. This instigates a feedback loop to businesses from their constituents, driving further change to lessen climate impact.

We support this bill and are available to assist in the implementation in any way possible. Please let me know if any of our questions need further clarification. I can be reached at (917) 582-6159 or Campbell.Pryde@xbrl.us.

Sincerely,

A handwritten signature in black ink, appearing to read "Campbell Pryde".

Campbell Pryde
President and CEO, XBRL US

About XBRL US and XBRL

XBRL US is a nonprofit standards organization, with a mission to improve the efficiency and quality of reporting in the U.S. by promoting the adoption of business reporting standards. XBRL US is a jurisdiction of XBRL International, the nonprofit consortium responsible for developing and maintaining the technical specification for eXtensible Business Reporting Language (XBRL), which is a free and open data standard widely used around the world in over 200 regulatory implementations, for reporting by public and private companies, banks, and government agencies. Our members include accounting firms, public companies, software, data, and service providers, as well as other nonprofits and standards organizations.

The XBRL standard supports statutory financial reporting in the U.S. from public companies, investment management companies, public utilities, and banks reporting to the Securities and Exchange Commission (SEC), the Federal Energy Regulatory Commission (FERC), and the Federal Deposit Insurance Corporation (FDIC), respectively. XBRL has been mandated for use to support climate disclosure reporting in the European Union's Corporate Sustainability Directive (CSRD), and is being implemented in countries subject to the International Financial Reporting Standard (IFRS) accounting standard using International Sustainability Standards Board (ISSB) standards. 36 IFRS jurisdictions have mandated or have mandates underway following ISSB standards.