

Mike Blankenship Discusses SEC's Draft Climate Change Disclosure Requirements in *Texas Lawbook*

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Winston & Strawn Houston Managing Partner Mike Blankenship sat down with *Texas Lawbook* to discuss the U.S. Securities and Exchange Commission's long-anticipated draft rulings for when publicly traded companies need to disclose information about the impact that climate change may have on their businesses and their investors.

"The SEC is proposing rules that 'would require a registrant to disclose any climate-related risks reasonably likely to have a material impact on the registrant's business or consolidated financial statements.' While many are already doing this through a sustainability report, we are now seeing the SEC asking companies to be specific on their risk," Mike said. "In addition, the commission is asking public companies to report their greenhouse gas emissions. The biggest issue they will face is pushback on the Scope 3 emissions, which are all other indirect emissions not accounted for in Scope 2 emissions. These emissions are a consequence of the company's activities but are generated from sources that are neither owned nor controlled by the public company. This will be timely and costly for companies to gather the information."

Read the full article [here](#).

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