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DEMOCRATIC PARTY OF THE SAN FERNANDO VALLEY

May 24, 2021

RE: DPSFV Supports Senate Bill 260 [Climate Corporate Accountability Act]

Representatives of the Honorable San Fernando Valley Delegation:

On behalf of the Democratic Party of the San Fernando Valley (DPSFV), we are pleased to report that our Executive Board voted to support SB 260, which will require all US-based corporations with over \$1 billion in gross annual revenues that do business in California to publicly disclose their full carbon footprint and to commit to science-based emissions reduction targets and report these to the Air Resources Board in a publicly accessible and actionable format.

DPSFV was founded in 1978 and is chartered by the Los Angeles County Democratic Central Committee. Our organization is the coordinating body for a coalition of twenty-one Democratic Clubs located in the six Assembly Districts (38, 39, 43, 45, 46, and 50) which are wholly or partially in the San Fernando Valley.

The DPSFV Political Action Committee met last month to discuss SB 260 and voted to recommend that the DPSFV Executive Board support this vital piece of legislation. The committee noted that climate crisis is the direct result of the cumulative and growing emissions of greenhouse gases (GHG) into our atmosphere and the private sector continues to play an outsized role in contributing to the crisis. Carbon emissions are not being reduced at the scale and pace required to avoid the worst impacts of climate change in California and across the globe.

The full picture of corporate climate emissions remains fragmented, incomplete and unverified. When we do get corporate disclosures they are often limited to a corporation's operations and other direct emissions, but supply chain emissions are now estimated to be 11.4 times more than a company's emissions from their direct operations on average.

Without specific and comprehensive data detailing the sources and levels of corporate pollution, and whether emissions are increasing or decreasing, we will remain unable to effectively regulate, reduce, and restrict these sources of climate pollution that are threatening California and its residents.

The people and communities of California have a right to know about the sources of carbon pollution by domestic corporations, in order to make informed decisions about the impact of their choices when purchasing, patronizing and making investments in these corporations. By requiring reporting of both direct emissions from these corporations, and any emissions produced from their supply chains and other indirect emissions SB 260 creates the data infrastructure to drive down corporate carbon emissions. This mandate of comprehensive climate pollution transparency would be the first in the nation, and would establish a public right to know which companies are polluting our environmental commons, how much they are emitting, and if they are decreasing - or increasing - their climate emissions, offering a transparent and public way of verifying corporate claims of climate leadership. This bill is a crucial step to pursuing real emissions reductions from the corporate sector and ensuring corporations cannot get away with greenwashing while they profit off of the destruction of our planet.

We urge you to support SB 260.

Please note that DPSFV will be tracking this bill as it travels through the Legislature. Your voting record will be noted and may be considered should you ever seek our endorsement. Your office is always welcome to contact DPSFV if you have any questions.

Sincerely and respectfully,



Chair Sean M. Rivas
Democratic Party of the San Fernando Valley

cc: Assembly Members Rivas, Friedman, Gabriel, Nazarian, and Bloom
Senators Hertzberg, Portantino, Stern (author), Allen and Wiener (author)

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