

# New York Stalls on Climate Reporting Rule

[Find out more >](#)



Tim Mohin



# Welcome to Sustainability Simplified

After four years, we've updated our name to better reflect our mission:

To make sustainability news accessible, jargon-free, and relevant.

Same Friday roundup—just a new simpler name and format.

Sustainability  
Simplified✓

# NY Climate Bill Fails to Pass

New York's climate reporting bill stalled in the final hours of the session.

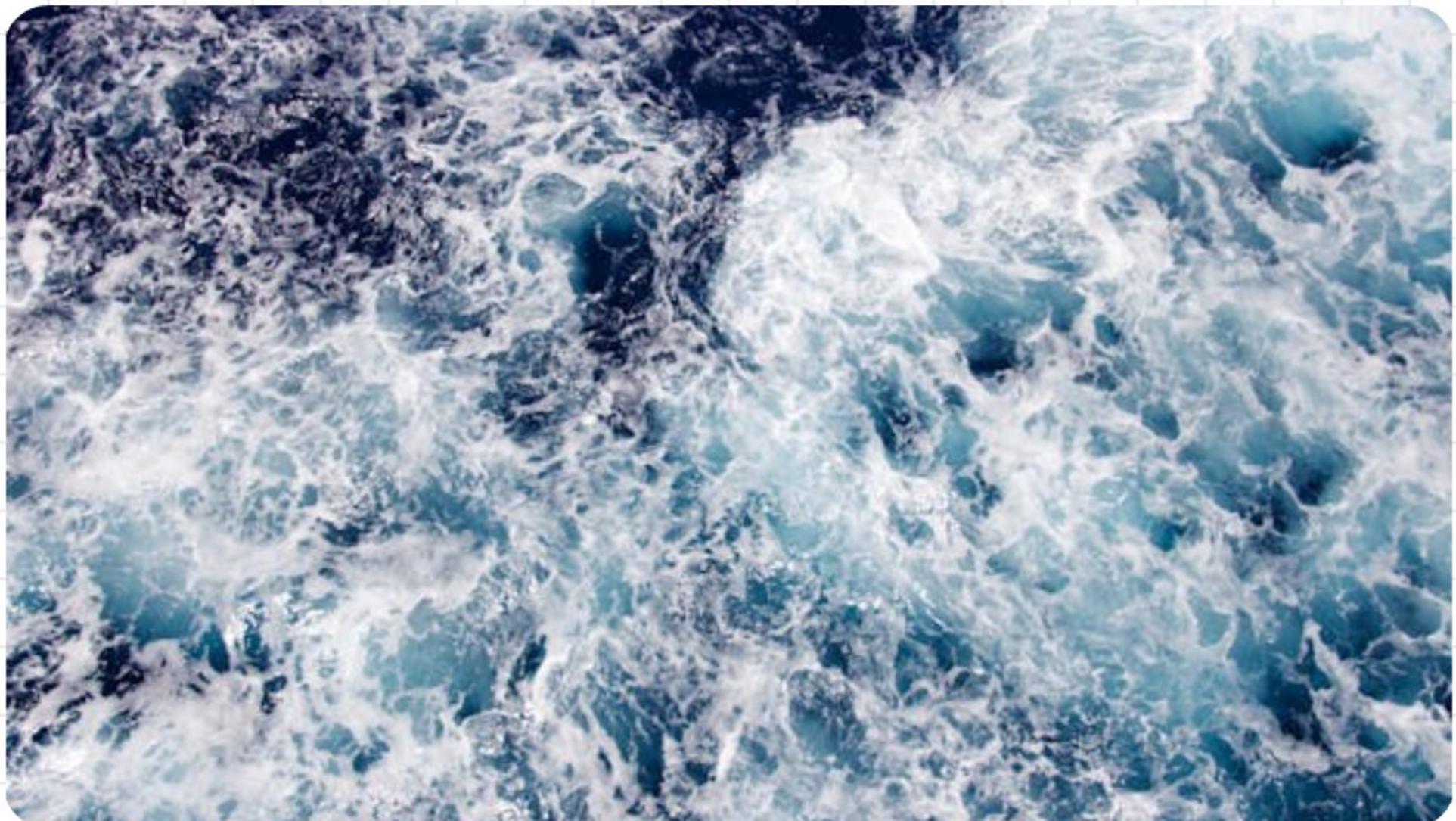
It mirrored California's law, but pushback from business groups helped block it. It'll likely be reintroduced next year—delaying reporting to 2028 at the earliest.



# UN Ocean Conference

## Nears Historic Treaty

The UN Ocean Conference in Nice may finally ratify the High Seas Treaty. It would protect 30% of oceans by 2030. TNFD also launched guidance on ocean-related risks for companies and investors.



# 3. EU Simplification Push Accelerates

The EU is racing to simplify its sustainability reporting rules.

EFRAG will release a leaner draft ESRS by June 20th.

But some MEPS want to further weaken the CSDDD, CSRD, and methane rules.

➡ For a deeper look at the latest Omnibus draft, see the next slide.



# Omnibus Draft: What Could Change

The EU's Omnibus draft amendments would further weaken the CSRD & CSDDD:

- **Scope narrowed:** Would apply only to firms with 3000+ employees up from 1,000+
- **Climate transition plans optional:** No longer mandatory
- **Due diligence eased:** Focused only on direct partners
- **CSRD Timeline delayed:** First reports due in 2028
- **Harmonization enforced:** No stronger national rules allowed

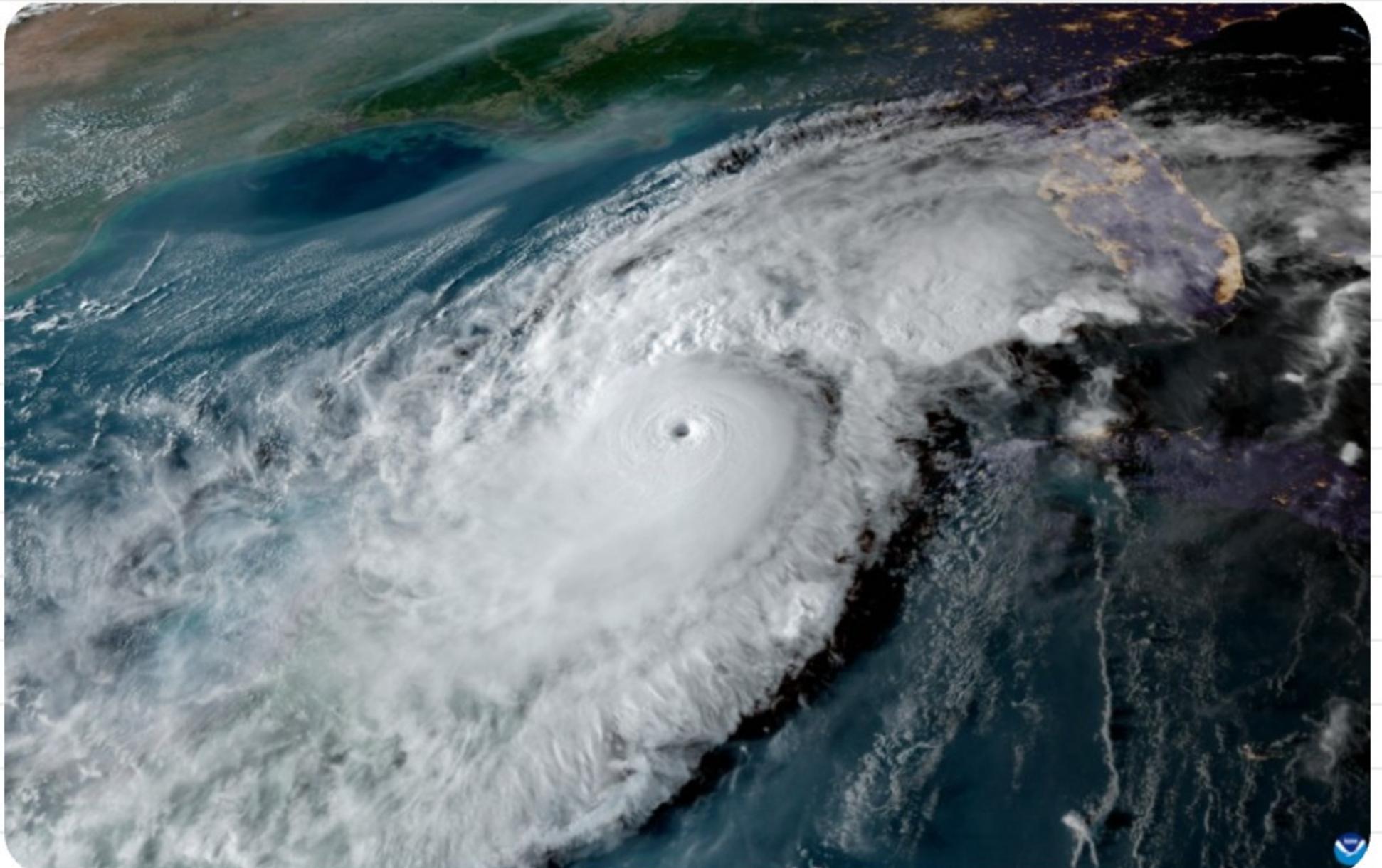
This would be a major shift, raising concerns over accountability and ambition.

# FEMA to Be Phased Out

The Trump admin plans to shut down FEMA after this hurricane season.

Funding will go directly from the White House to states.

NOAA's climate.gov was also gutted last month as part of layoffs.



# U.S. Eyes Carbon Border Tariff

Republicans introduced a bill to tax carbon-heavy imports.

Like the EU's CBAM, it aims to level the playing field—but could hit Canada hardest.

Harvard research shows it may raise \$40B, but with minimal emissions impact.



# Comment of the Week



**Marie-Josée (MJ) Privyk** · 1st

1d ...

I help companies produce their own ESG disclosures, even on a tight bu...

If we only ever implemented laws that were easy and free to comply with, we would not have the rule of law (and by extension, no democracy, no equality (well, more inequality), no rights, no freedom, no peace.

The purpose of government is to promote justice, order, and the common good - to govern in the best interest and for the long-term wellbeing of the whole population.

We have collectively forgotten this. We need to **#remember**.

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