

# The Brattle Group

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# ENVIRONMENT

Current Topics in Environmental Litigation and Strategy

## About this Newsletter

In this issue of *ENVIRONMENT*, we review the newly-released draft ASTM International standard on climate change disclosure. Disclosures range from costs associated with compliance to new laws to more general risk management strategies adopted by corporations. This newsletter summarizes some of the key features of the draft standard and encourages participation in the development process.

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For more information about the author or *The Brattle Group*, please visit [www.brattle.com](http://www.brattle.com).

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## Let's Talk About Climate Change: Disclosure is Coming

By Gayle S. Koch

### Introduction

ASTM International, a voluntary, consensus standard-setting organization, has been involved in developing numerous key environmental standards since the early 1990s. These standards encompass a range of issues such as environmental investigation, cost estimation, and disclosure. While these standards are voluntary, they often define "best practice" and are, therefore, watched closely by industry participants and regulators.

Over the last year, ASTM's Committee on Environmental Assessment, Risk Management, and Corrective Action (Committee E50) has been drafting a series of standards to address risk management issues related to climate change. Committee E50's sponsoring ASTM Climate Risk Management Group is composed of a mix of interested par-

ties including regulators and regulated industries, insurance companies, international concerns, and representatives from the legal, accounting, financial, scientific, academic, and business sectors. The group does not take a position on the contribution of humanity to climate change from a scientific perspective, but rather seeks to provide a framework for corporate entities to report responses to changing regulatory, legal, and economic initiatives.

Members of *The Brattle Group* have been involved with these activities (as well as prior activities on completed standards covering environmental cost estimation and disclosure), and the author currently serves as a technical contact for the first draft standard to be balloted: "**Financial Disclosures Attributed to Climate Change.**"

The views expressed in this paper are strictly those of the author and do not necessarily state or reflect the views of *The Brattle Group, Inc.*