

ENERGYCAP®

AAMIDOR  
CONSULTING



# Decoding California's climate disclosure laws: What smart buildings, ESG, and utility data must do next

# Today's agenda



- ✓ Introductions
- ✓ California Air Resources Board (CARB) Background
- ✓ What SB 253 and 261 require
- ✓ How smart buildings help with disclosure
- ✓ Common data gaps and how to fix them
- ✓ How EnergyCAP helps (Tom)

# A little background...

## What's EnergyCAP?

Expert-driven energy management

45 years of industry leadership

**Utility Management:** Our core platform centralizes all your utility and energy data.

- **Carbon Hub:** Powerful utility-based carbon tracking and GHG reporting
- **Smart Analytics:** Interval data to surface to-the-minute insights and savings
- **Bill CAPture services:** EnergyCAP's bespoke bill processing services suite

## Who's Tom?

Partnered with 250+ organizations nationwide to optimize energy management

Experienced across diverse industries and sectors

Focused on strategies that cut consumption and reduce costs

Believes in the power of building an energy-efficient culture

Brings 20 years of hands-on EnergyCAP software expertise



# About Aamidor Consulting



**Joe Aamidor**  
Managing Director



## Our Specialized Focus

- Specialized product strategy firm with **over 15 years of leadership experience exclusively in smart buildings and real estate technology.**
- Provide market intelligence and strategic advisory to leading OEMs, investors, and innovators,
- Publish the influential "Smart Building Insight" newsletter



## Our Proven Expertise

**Unique insider perspective, gained from product leadership roles at both a global OEM (Johnson Controls) and an innovator acquired by Acuity (Lucid).**

We convert complex market data into actionable takeaways for stakeholders.

Known for delivering the practical foresight that helps product, strategy, and corporate development teams build winning solutions in a dynamic market.

# 15+

years of experience in  
facility and energy  
management technology

# 30+

industry publications in  
trusted periodicals

# 150+

projects delivered across 6  
business domains

# Our comprehensive bi-weekly newsletter continuously monitors market developments



Smart Building Insight newsletter **delivers comprehensive market intelligence** across key categories:

- Startup funding rounds
- New venture capital and private equity funds launching or closing
- Mergers and acquisitions
- Strategic partnerships New product launches
- Public firm technology developments and financials
- Industry news and market reports focused on real estate technology, sustainability trends, and regulatory developments

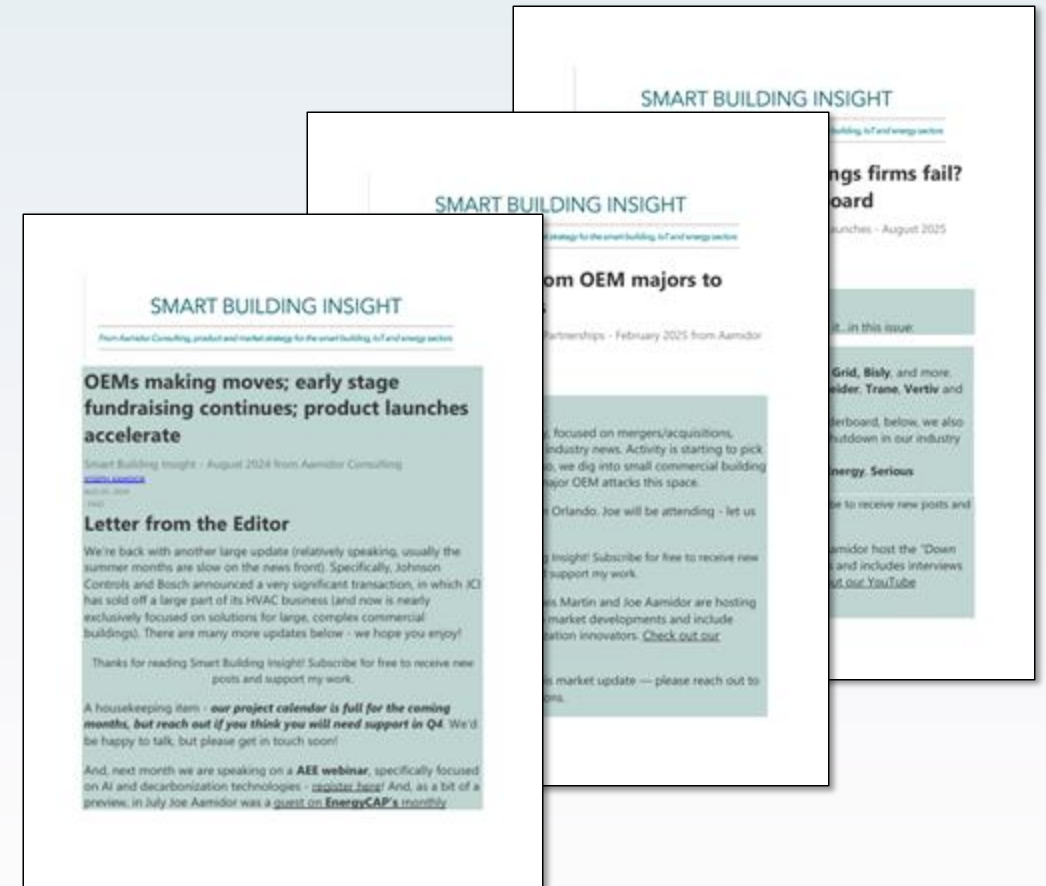


Special Features:

- Deep-dive analysis on emerging **market segments**
- **Thought leader interviews** with industry innovators and executives



The subscription includes **up to 5 subscriber seats**, enabling your team to stay synchronized on market dynamics



[Visit our newsletter page for more details>>](#)

POLL  
**What is your role?**



**Select one:**

- ☐ Energy and Facilities
- ☐ Finance / Compliance
- ☐ Sustainability

# The Laws

# California Air Resources Board (CARB) background

CARB's mission is to promote and protect public health, welfare, and ecological resources through effective reduction in air pollutants while recognizing and considering effects on the economy. CARB is the lead agency for climate change programs and oversees all air pollution control efforts in California to attain and maintain health-based air quality standards.



## CARB's enduring commitment to clean air and climate leadership

- For over 50 years, CARB has led the nation in protecting public health and reducing air pollution
- CARB's work is grounded in science, supported by different governors and legislative bodies, and strengthened by partnerships with communities, industries, and public health advocates
- Through regulatory innovation and collaboration, CARB has helped catalyze progress on smog, greenhouse gases, and clean transportation



**"We have a legal and moral obligation to continue to pursue clean air."**

CARB Chair Liane Randolph, May 2025 Press Conference

## Overview of relevant legislation

### **SB 253**

The Climate Corporate Data  
Accountability Act

### **SB 261**

Climate-Related Financial Risk  
Disclosure

### **Two Primary Goals:**

- Aim to improve transparency on corporate climate-related risks and emissions
- Help to inform consumers and investors of climate-related business considerations

# SB 253 vs. SB 261 reporting comparison

Law	Affected entities	Requirements	Notes	Enforcement
<b>SB 253</b>	>\$1 Billion in annual revenues	<ul style="list-style-type: none"> <li>▪ Scope 1 &amp; 2 GHG disclosure in 2026</li> <li>▪ Scope 3 disclosure in 2027</li> </ul>	<ul style="list-style-type: none"> <li>▪ Use of existing GHG reporting standards (e.g., GHG Protocol, CDP)</li> <li>▪ Third-party assurance required (phased in)</li> <li>▪ CARB has authority to collect admin fees</li> </ul>	<ul style="list-style-type: none"> <li>▪ No penalties in 2026 if companies show good faith effort—tentative deadline 6/30/2026</li> <li>▪ Reporting template made available in September 2025</li> <li>▪ Applies to public and private companies</li> </ul>
<b>SB 261</b>	> \$500 Million in annual revenues	<ul style="list-style-type: none"> <li>▪ Biennial disclosure of climate-related financial risk</li> <li>▪ Align with existing frameworks (e.g., TCFD, ISSB)</li> </ul>	<ul style="list-style-type: none"> <li>▪ Use best available data</li> <li>▪ Voluntary frameworks allowed</li> <li>▪ SB 261 checklist available to guide disclosures</li> </ul>	<ul style="list-style-type: none"> <li>▪ Reports must be posted on org’s website by <b>Jan 1, 2026</b></li> <li>▪ CARB opened public docket Dec 1, 2025</li> <li>▪ Initial compliance likely self-managed (non-audited)</li> </ul>

## **SB 261: guidance on minimum reporting requirements**

### **Existing Law: Entities may use one of several frameworks to meet disclosure requirements:**

- Final Report of Recommendations of Task Force for Financial Disclosures (TCFD) (2017)
- IFRS Disclosure Standards
- A report developed in accordance with a regulated exchange, national government, or other governmental entity

### **Each report submitted to CARB should contain a statement on:**

- Which reporting framework is being applied
- Discuss which recommendations and disclosures have been compiled and which have not
- Provide a short summary of the reasons why recommendations/disclosures have not been included as well as discussion of any plans for future disclosures

## Four common climate-related risk principles



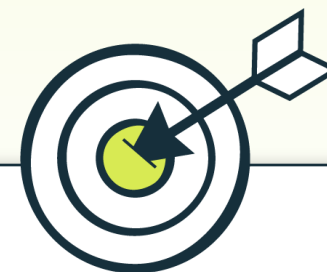
**Governance**



**Strategy**



**Risk  
Management**



**Metric and  
Targets**

# Climate-related financial risk report (SB 261) docket submission

## Instructions for submission:

Entities choosing to voluntarily submit their reports at this time are asked to include the following information:

### 1. Company statement on official letterhead

- For entities submitting a consolidated report (for parent and subsidiary/subsidiaries), please specify the list of subsidiaries included, as applicable.
- Please use the following file naming convention: "*CompanyName\_Statement\_date*".

### 2. Climate-Related Financial Risk Report (Link to the website)

- For entities choosing to voluntarily submit a report at this time, the report should be posted on the company's own website and publicly accessible.
- Entities can submit a link to the website containing the report in the "Message" field on the public docket submittal page.

## Important Notice Regarding Confidential Information

This is a public docket. Please do not submit any confidential business or personal information to the public docket. All submissions to the docket will be publicly accessible and may be viewed by anyone.

If you need to share confidential information, please email CARB staff at [climatedisclosure@arb.ca.gov](mailto:climatedisclosure@arb.ca.gov) instead of including it in your public submission.

For more guidance regarding reporting under Health and Safety Code section 38583, refer to the December 2025 [enforcement notice on SB 261](#), [SB 261 draft checklist](#) and [FAQ](#).

<https://ww2.arb.ca.gov/public-comments/climate-related-financial-risk-reports-sb-261-docket>

## Latest news



Gavin Newsom, Governor  
Yana Garcia, CalEPA Secretary  
Lauren Sanchez, CARB Chair

### **ENFORCEMENT ADVISORY** **Climate-Related Financial Risk Reporting (SB 261)** **December 1, 2025**

On November 18, 2025, the Ninth Circuit Court of Appeals issued an order in *Chamber of Commerce v. Sanchez*, Case No. 25-5327 (9th Cir. 2025), granting an injunction against the enforcement of Senate Bill (SB) 261 (Stern, Stats. 2023, ch. 383, codified in Health and Safety Code section 38533) during the pendency of appellate proceedings in that matter. Argument in that appeal is set for January 9, 2026, after the January 1, 2026, reporting deadline set by section 38533.

In light of the Court's order, CARB will not enforce Health and Safety Code section 38533 against covered entities for failing to post and submit reports by the January 1, 2026, statutory deadline. CARB will provide further information—including an alternate date for reporting, as appropriate—after the appeal is resolved.

For entities that may choose to report voluntarily at this time, CARB will open a docket starting December 1, 2025, as CARB indicated in its November 18, 2025, workshop.

## Reporting through a third party

- Submitting climate related financial risk disclosures via a third party can be done as long as the reports meet the framework requirements and are reported on the company's own website (per statute).
- If a parent company is submitting a climate related financial risk disclosure report on behalf of its subsidiaries there is no need for the subsidiaries to break out their own information separately—the reports may be consolidated.

# SB 253 reporting template

## Includes:

- **Intensity/Efficiency Ratio:** fields for reporting entities to provide at least one intensity metric (e.g., emissions per million dollars in revenue).
- **Industry Classification:** allows the classification of GHG emissions by sector by using the North American Industry Classification System (NAICS) at the 2-digit level.
- **Transparency in Methods:** fields for the source and year of Global Warming Potential (GWP) values and emission factors.
- **Alignment with California MRR:** a field for California Mandatory Reporting Regulation (MRR) facility identification numbers to help align reported data with other regulatory databases at CARB.

## Key takeaways

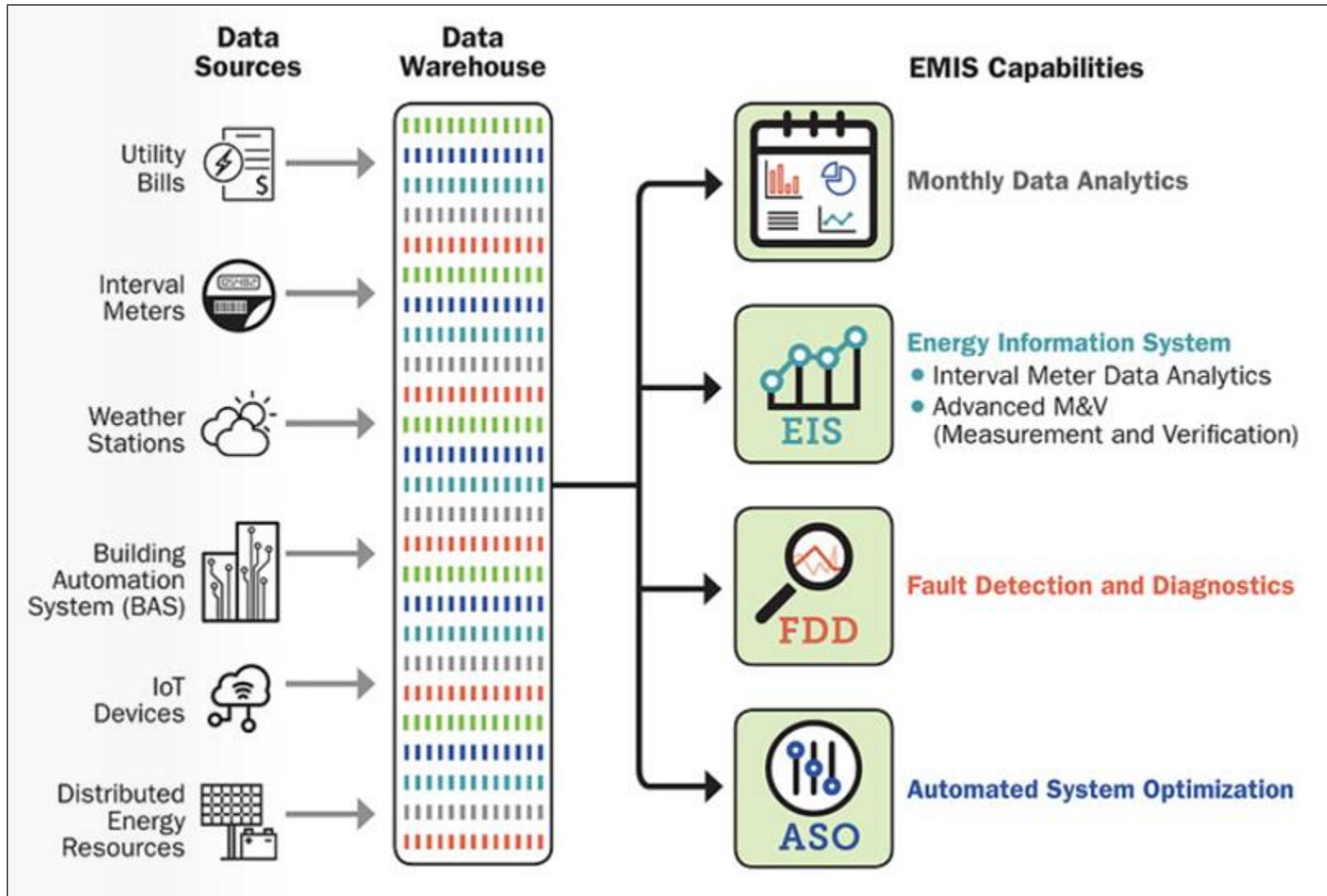
- The CARB Board will bring a rulemaking for fees related to climate disclosure laws SB 253 and SB 261, and the first reporting deadline for Scope 1 and 2 data under SB 253, to the CARB Board in Q1 2026.
- While the timeline for issuing a fee regulation has shifted from December 2025 to Q1 2026, companies should have what they need to plan for reporting.

# How smart buildings helps with disclosure

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# LBNL framework

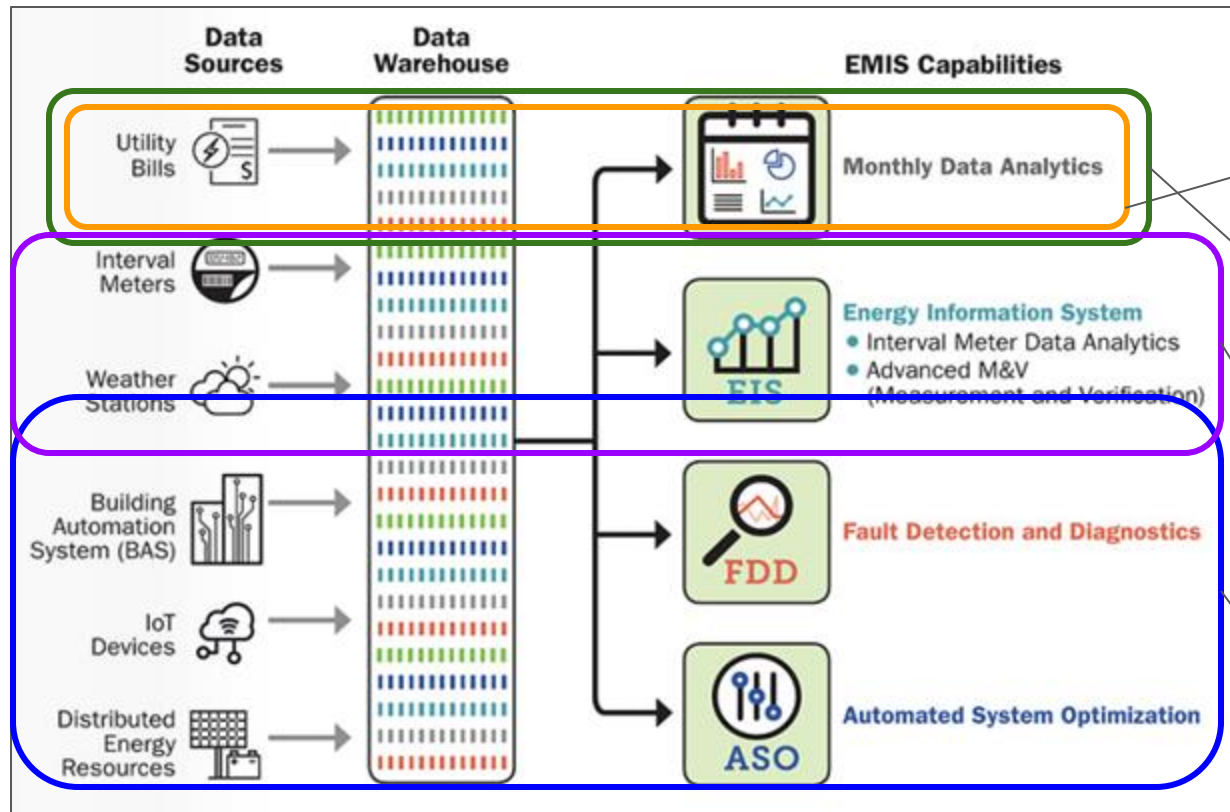
Data sources and outcomes/features



Source: LBNL,

# Mapping to disclosure

***Different data sets and software features can play different roles in disclosure.***



## *Utility Bill-focused*

**Utility bill management:**  
Accounting, basic tracking

**ESG data management:**  
Supports disclosures and carbon reporting/inventory

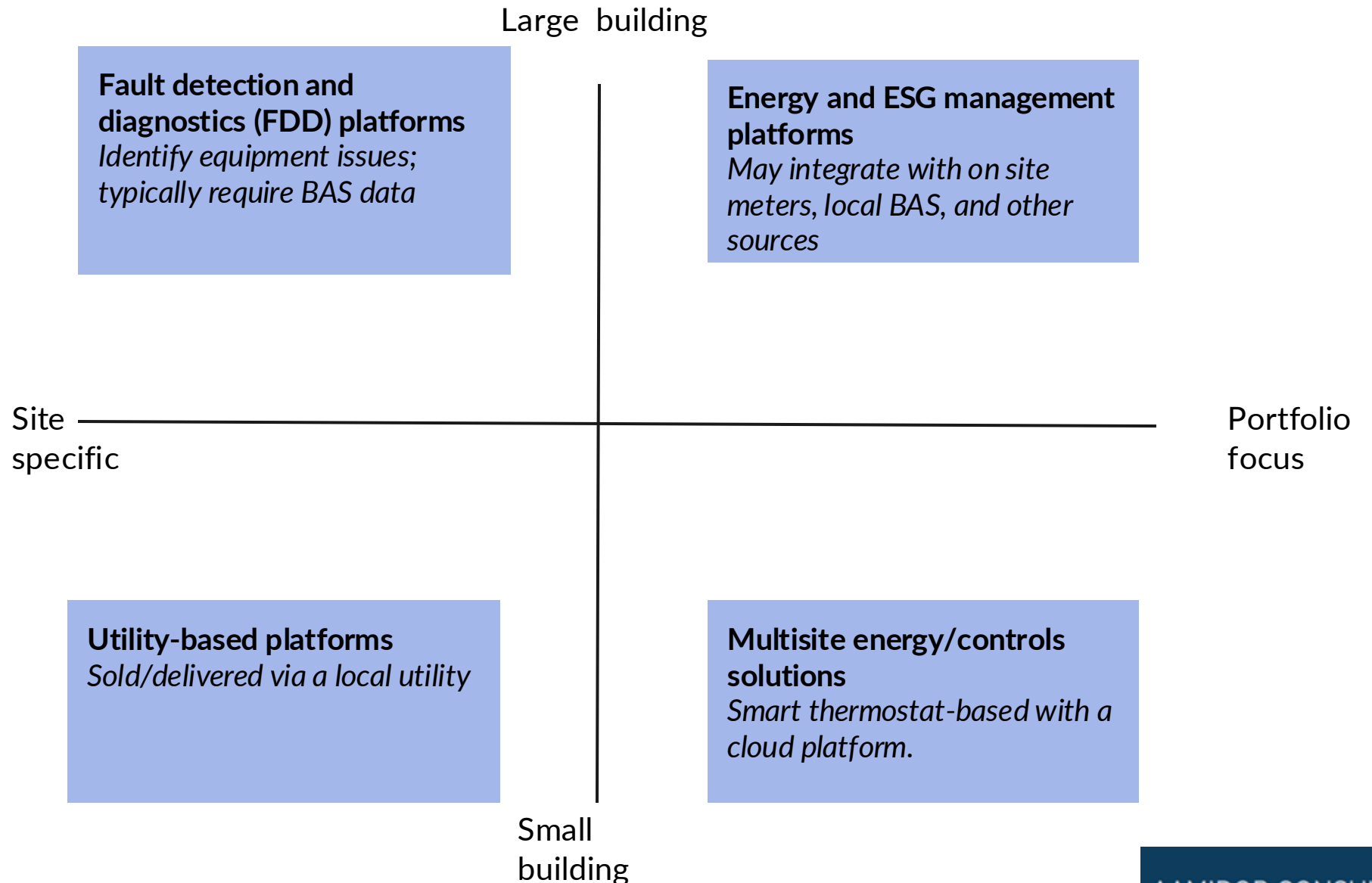
**Energy information system:**  
May supplement reporting and carbon disclosure

**Smart Building Platform:**  
Operational intelligence to reduce energy/carbon

*Interval data-focused*

# Market landscape

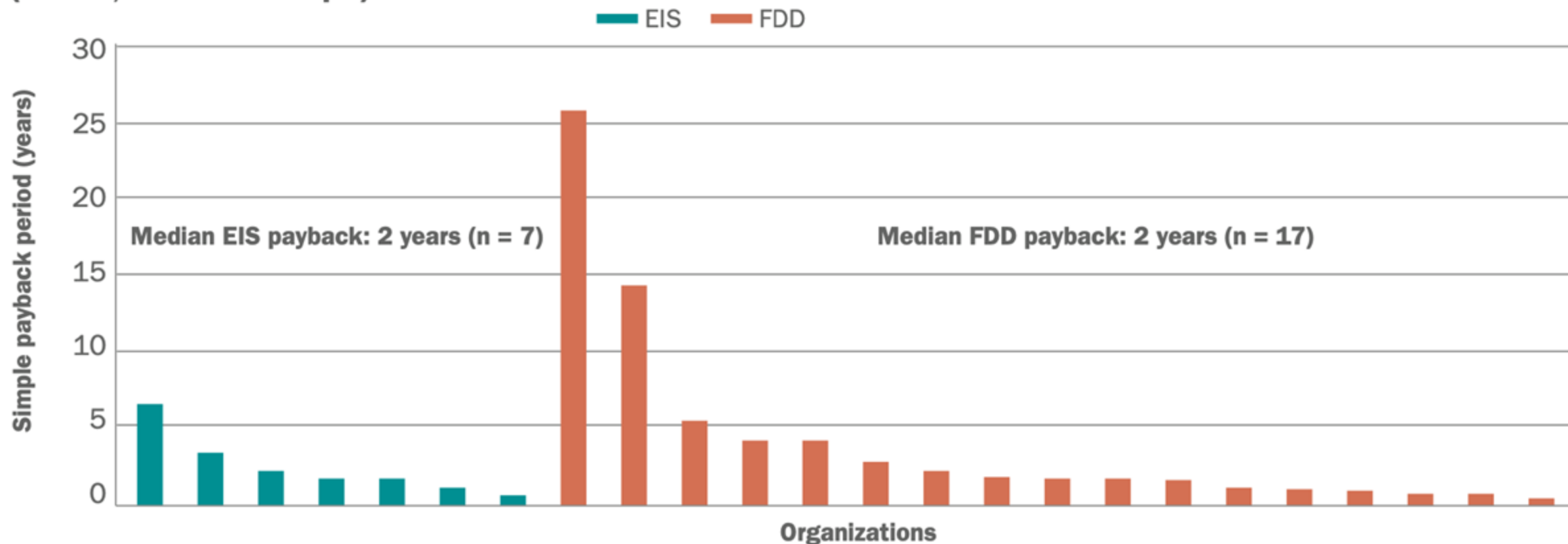
- ESG solutions are simpler to deploy than energy management, and primarily utilized at the portfolio scale.
- And, to start, may depend on utility bill data.
- All of these solutions are able to provide data to support carbon disclosures, but may not be the most cost effective.



# ROI for smart building solutions

**FIGURE 13: Estimated simple payback period by EMIS type**

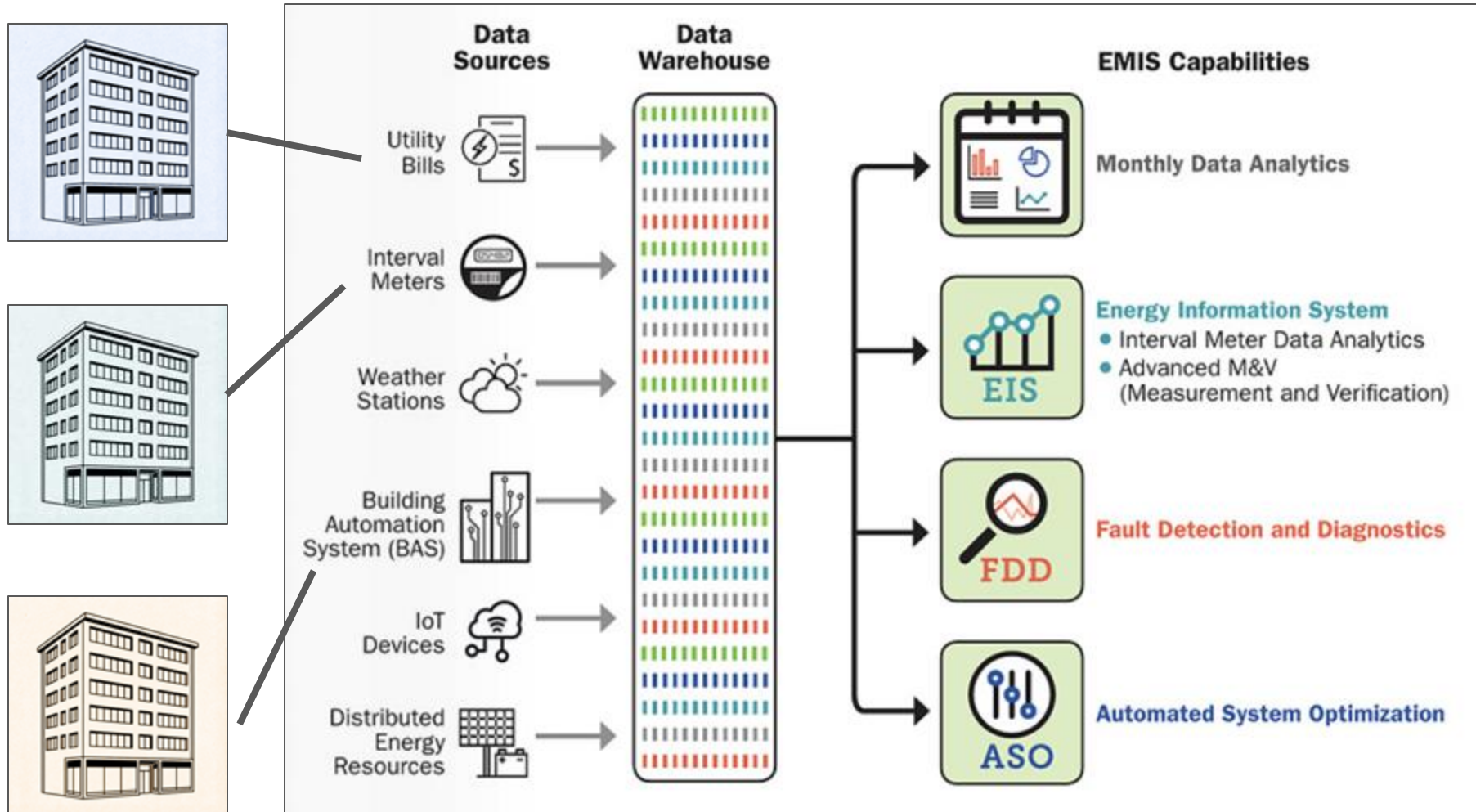
(n = 24, 206 million sq ft)



# Data gaps

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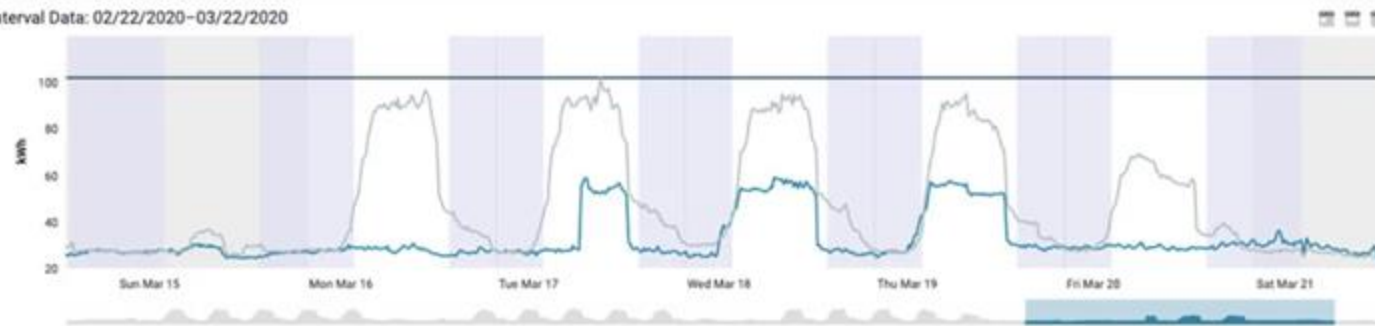
# 1 – Different systems across the portfolio



# 2 – Different periods and levels of granularity

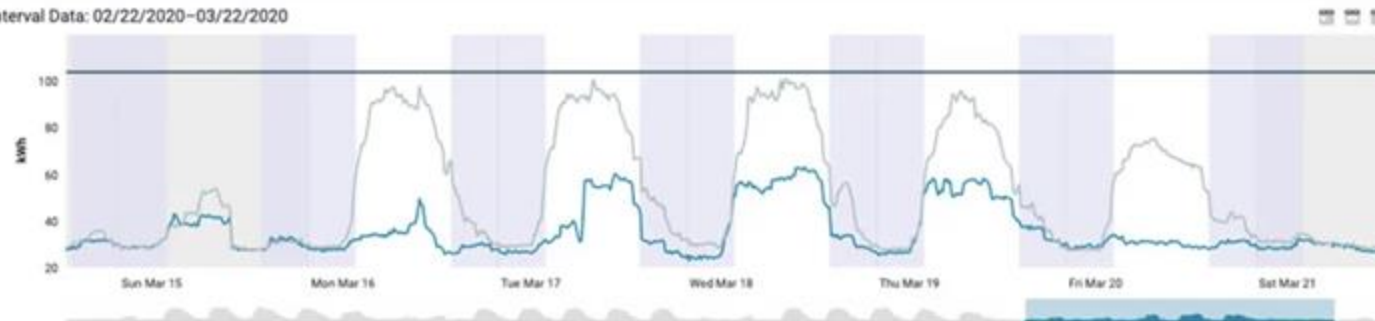
## High School #1

Interval Data: 02/22/2020–03/22/2020



## High School #2

Interval Data: 02/22/2020–03/22/2020



- Interval data provides much more detailed information about energy use (and carbon emissions) to support decarbonization efforts
- But not all buildings have meters.

# Other insights

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# Building owner value stacking

*Technology is an enabler to these end goals...*



# How EnergyCAP helps

# One platform— **answers for everyone**

EnergyCAP brings teams together to capture, allocate, analyze, and report the data the way they want it.



## **Facilities/operations teams**

- Maintain comfort and safety
- Manage building ops and budgets
- Plan and prioritize capital improvements

### **How we help**

- Flag performance issues early
- Prioritize capital projects and justify spend
- Connect usage to ops for resource planning



## **Sustainability officers**

- Compliance and regulation
- Goal setting and tracking
- Measure and communicate progress

### **How we help**

- Emissions data without duplicate work
- Set baselines and track progress
- Deliver clear, audit-ready metrics



## **Finance teams**

- Budgets, forecasts, and accruals
- Bill review, approval, and payment
- Audit preparation

### **How we help**

- Accurate, automated finance tools
- Unified bill processes that eliminate errors
- Financial-grade data, traceable bill history



## **Energy managers**

- Manage use and consumption
- Develop and execute energy plans/ECMs
- Manage energy mix, rates, and budget

### **How we help**

- See trends, inefficiencies, and anomalies
- Prove ECM impact and team value
- Centralize use, cost, demand, and bill data

# Expert-driven **energy management**

## One platform. Every capability.

EnergyCAP combines a shared dataset with personalized tools, delivering clarity, speed, and confidence for each team's unique goals.

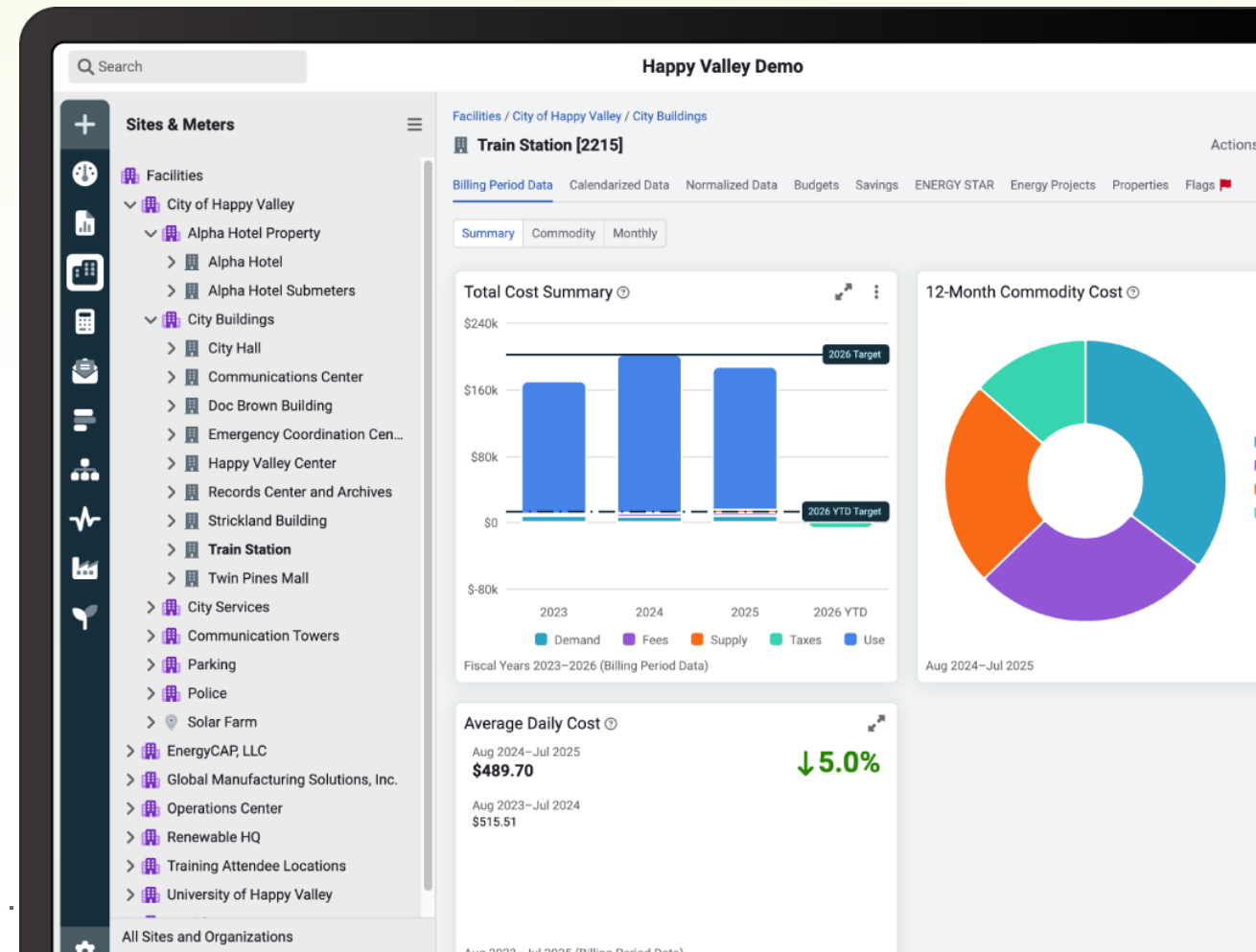
## Clarity over chaos.

EnergyCAP makes savings visible, surfacing key insights, measuring what you've avoided, and preventing usage and spend surprises.

## Bankable results.

Billing errors, preventable problems, and data entry mistakes never hit your books. EnergyCAP delivers unmatched financial control and predictable utility budgeting.

ENERGYCAP



# Connected Carbon Tracking

## Built on data you already trust

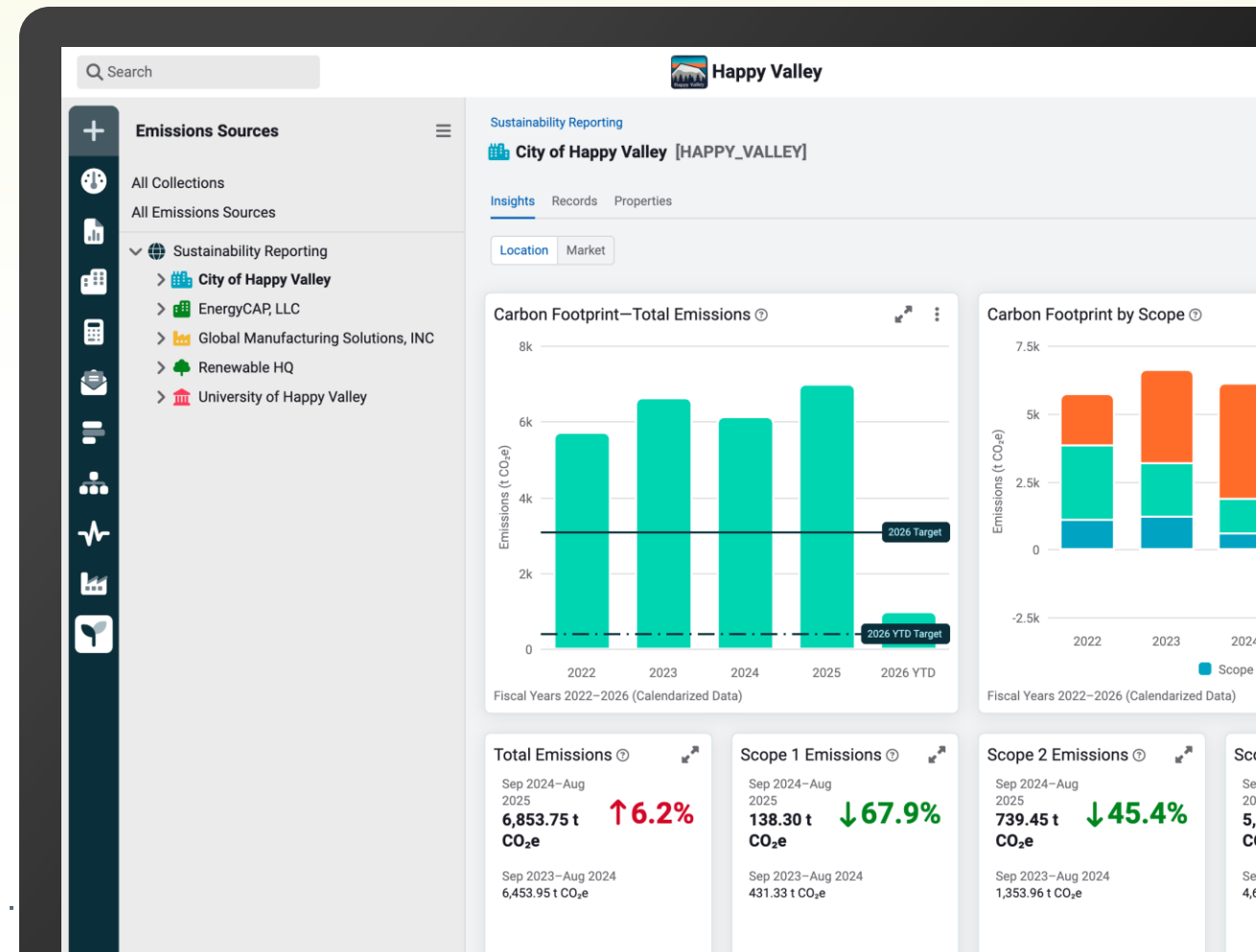
Carbon Hub automatically pulls directly from your utility bills and meters. No spreadsheets, no silos, no double entry.

## Simpler compliance. Smarter reporting.

Streamline Scope 1, 2, and 3 emissions tracking and get your team ready for evolving regulations, internal targets, and reporting.

## Progress that pays

Carbon Hub ties carbon savings to cost savings, so every reduction delivers real financial value.



**Core philosophical approach:**

**If you can't turn it off, set it back.**

**If you can't set it back, tune it up!**

**Thank you!**  
**Any questions?**

**Let's connect!**

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