

February 9, 2026

**Via Electronic Submission**

Office of the Clerk  
California Air Resources Board  
1001 I Street  
Sacramento, California 95814

**Re: Public Hearing to Consider the Proposed California Corporate Greenhouse Gas Reporting and Climate-Related Financial Risk Disclosure Initial Regulation**

Dear Chair Sanchez and Members of the California Air Resources Board,

The California Independent System Operator Corporation (ISO) submits these comments to the California Air Resources Board in connection with the above-referenced matter scheduled for a hearing on February 26, 2026. The proposed regulation would exempt tax-exempt entities from the framework to implement Senate Bills (SB) 253 and 261, as amended by SB 219.<sup>1</sup> The proposed regulation would also exempt a business entity whose only activity within California consists of wholesale electricity transactions. Moreover, the proposed regulation clarifies that wholesale sales of electricity do not count for purposes of assessing whether an entity is doing business in California for purposes of SB 253 and 261. These elements of the proposed regulation reflect the legislative intent expressed by the authors of SB 253 and 261.<sup>2</sup> The ISO strongly supports the inclusion of these elements in any action to adopt regulations to implement SB 253 and 261.

Thank you for consideration of these comments.

Respectfully submitted,

**/s/ Andrew Ulmer**

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<sup>1</sup> These bills are codified at California Health & Safety Code §§ 38532 and 38533.

<sup>2</sup> California Senate Journal dated January 30, 2024 at 3058-3059.