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## EU to Simplify ESG Reporting Requirements

The European Commission plans to merge requirements under major ESG reporting regulations and directives (e.g., the EU Taxonomy Regulation, Corporate Sustainability Reporting Directive (CSRD) and Corporate Sustainability Due Diligence Directive (CSDDD)) into a single framework to reduce complexity and boost the EU's competitiveness. [Announced](#) by Commission President Ursula von der Leyen on November 8, 2024, this initiative responds to the [Budapest Declaration](#)'s call for a 25% reduction in reporting burdens by 2025 (see quotation from the announcement below).

The proposal seeks to address the challenges of overlapping ESG requirements and enhance cross-border trade within the EU.

4. Launching a simplification revolution, ensuring a clear, simple and smart regulatory framework for businesses and drastically reducing administrative, regulatory and reporting burdens, in particular for SMEs. We must adopt an enabling mindset based on trust, allowing business to flourish without excessive regulation. Key objectives to be implemented by the Commission without delay include making concrete proposals on reducing reporting requirements by at least 25 % in the first half of 2025, and including red-tape and competitiveness impact assessments in its proposals.

## Indonesia's Energy Transition: Accelerated Ambition

Indonesia's [plan](#) to achieve net zero emissions by 2050 and phase out coal-fired power by 2040 marks an important step in its energy transition, but significant hurdles remain. The government aims to add 100 GW of new capacity by 2040, including 75 GW from renewable sources such as solar, wind and geothermal.

However, with coal still powering more than half of the current 90 GW installed capacity, [experts](#) have expressed doubts about the feasibility of fully achieving these targets within the forecast period.

## California's Climate Disclosure Laws Overcome Legal Obstacle, for Now

A California judge [has ruled](#) that the state's climate disclosure laws can move forward despite opposition from business groups. These laws require large companies to disclose detailed information on greenhouse gas emissions and climate risks. The U.S. Chamber of Commerce and other trade groups had challenged the laws, claiming they violate First Amendment rights by compelling speech. However, the judge's ruling only addresses the First Amendment issue, and further examination of the laws' implementation will continue.

The new laws, set to take effect in 2026, could impact around 75% of Fortune 1000 companies, making California's disclosure requirements a potential standard for many U.S. businesses.