

September 8, 2025

California Air Resources Board  
1001 I Street  
Sacramento, CA 95814

**Dear California Air Resources Board:**

On behalf of Lam Research Corporation (“Lam”), thank you for the opportunity to provide feedback on the implementation of California Senate Bill 253 (SB 253) and the California Corporate Greenhouse Gas Reporting and Climate-Related Financial Risk Disclosure Programs. We appreciate CARB’s thoughtful approach to stakeholder engagement through the workshops and guidance materials issued to date.

As a global semiconductor company headquartered in California, Lam strives to advance ambitious SBTi validated climate goals. Through our annual Global Impact Report, we voluntarily disclose greenhouse gas (GHG) emissions and other environmental data that is aligned with leading frameworks and third-party assured. While we support the objectives of SB 253, we wish to raise operational concerns with the proposed fiscal year-oriented reporting framework and offer a potential solution for consideration.

**Operational Concerns**

Lam manages our voluntary ESG disclosures, operational planning, and SBTi–validated climate commitments on a calendar year (CY) basis (January–December). Our most recent Global Impact Report, for example, covers January–December 2024 and was published in July 2025 after following a data gathering, validation, and assurance process.

As currently considered, CARB’s proposal would require covered entities to submit Scope 1 and Scope 2 emissions data on a fiscal year (FY) basis. While we understand the desire for consistency across reporting entities, we would note that because of differences in fiscal years, the proposed approach does not necessarily promote consistency.

In addition, for Lam, this approach presents several major challenges:

- **Duplicative Reporting:** To comply with SB 253 on a FY basis while also maintaining CY-based voluntary disclosures, Lam would need to collect, validate, and assure data on two separate timelines each year.
- **Increased Assurance Costs:** Dual reporting cycles would necessitate multiple rounds of third-party assurance, increasing both administrative burden and costs.
- **SBT Re-baselining:** Lam would potentially need to re-baseline all previously approved SBT climate goals to align with FY data vs. CY data. This effort would require significant resources and cost.

In addition, since Lam's June FY end is less common than the more prevalent December FY, requiring Lam to report on a FY basis would make Lam's reported data less comparable to other reporting entities than if Lam were permitted to report on a CY basis.

**Proposed Solution**

To address these concerns while upholding the intent of SB 253, we recommend that CARB allow companies to disclose emissions data based on either a fiscal year or calendar year reporting cycle.

**This approach would:**

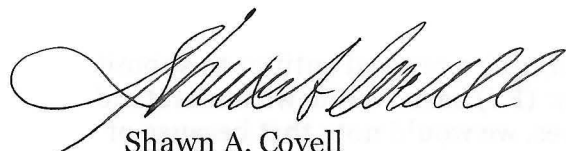
- Ensure that all covered entities provide consistent, annual GHG emissions disclosures with appropriate assurance;
- Reduce unnecessary administrative burdens and costs for companies currently aligned with CY reporting;
- Maintain comparability across disclosures, as both FY and CY cycles yield full-year, assured emissions data.

The legislative intent of SB 253 is to enhance transparency in corporate emissions reporting to support California's climate goals—not to create duplicative reporting burdens or operational inefficiencies. Allowing companies to report on either a fiscal year or calendar year basis will ensure compliance with the law's spirit while promoting efficiency and fairness.

We appreciate CARB's engagement with stakeholders and look forward to continuing to work with you to implement a program that is both effective and practicable.

Thank you for your consideration.

Sincerely,



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Global Environmental, Social, and Governance Strategy  
Lam Research