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Vanessa Countryman, Secretary  
Securities and Exchange Commission (SEC)  
100 F Street, NE  
Washington, DC 20549-1090

**RE: Proposed Enhancement and Standardization of Climate-Related Disclosures  
File Number S7-10-22**

Dear Ms. Countryman:

Ryder Scott Company L.P. (Ryder Scott) appreciates the opportunity to provide comments to the SEC on the Proposed Enhancement and Standardization of Climate Related Disclosures (File S7-10-22). After a thorough review of the proposed rule, we have the following observations with recommendations.

1. Define Short Term, Medium Term and Long Term

Observation: As currently proposed, short term, medium term and long term will be dependent on each individual registrant’s definition. This will create reports with different time frames and therefore reporting will not be comparable between registrants.

Recommendation: We recommend defining the terms to provide consistency for registrants, minimizing discrepancy. For example:

- Short Term: 1 to 5 years (consistent with the time required to convert petroleum undeveloped locations to developed hydrocarbon reserves);
- Medium Term: 5 to 15 years;
- Long term more than 15 years.

2. Clarify the Requirements for the First Two Filings

Observation: As currently proposed, the disclosures should include the current fiscal year plus the prior two years. It is not clear if this requirement is applicable from the first disclosure or if three full years are required only after three disclosures.

Recommendation: We recommend to clarify which of the two options below will be applicable:

Year of Disclosure	Option 1	Option 2
First	Current year plus prior 2 years	Current year only
Second	Current year plus prior 2 years	Current year plus prior 1 year
Third	Current year plus prior 2 years	Current year plus prior 2 years

3. Consider Scope 3 Emissions to be Voluntary for all Registrants

Observation: As currently proposed, disclosure of Scope 3 emissions is compulsory for Large Accelerated Filers, Accelerated Filers and Non-Accelerated Filers. Small Reporting Companies (SRCs) are exempted from filing Scope 3 emissions.

Recommendation: We recommend voluntary disclosure of Scope 3 emissions and enabling the markets to determine whether or not the Large Accelerated Filers, Accelerated Filers and Non-Accelerated Filers disclose such emissions. Scope 3 emissions can be misleading and subject to various interpretations. Further, registrants do not have control on how their products may be used by the final consumer and can lead to double counting of emissions.

This is particularly true for industries that produce materials used in the manufacturing of other products. The oil and gas industry produces a large number of petrochemical products that many industries use to produce their products. Determining the emissions of the industries using petrochemicals and, in turn, the ultimate full cycle of their products, is virtually impossible and requires assumptions and “guesstimates.” The value of such disclosures may have little utility as they are disclosed as Scope 1 for the industries actually using the petrochemicals as feedstock.

4. Forward Looking Greenhouse Gas Emissions Statements

Observation: While the disclosure of historical emissions of the current fiscal year and the prior two years becomes primarily an exercise of surveillance and accounting for actual performance, other forward looking greenhouse gas emissions statements require that they be consistent with other forward looking statements filed by the registrants. As proposed, there is very little guidance on the requirements for disclosure of emissions associated to future activities and company goals.

Recommendation: The oil and gas industry is required to disclose the proved hydrocarbon reserves and its SMOG. Probable and possible hydrocarbon reserves are disclosed on a voluntary basis. We recommend that the proposed ruling requires consistency of the greenhouse gas forward looking emissions disclosure with the reserves and resources scenarios also disclosed by the registrants. This will ensure that the disclosed levels of emissions and management initiatives remain consistent with the hydrocarbon reserves and SMOG statements. Otherwise metrics, such as carbon efficiency for example, may not be consistent.

Thank you for your consideration. Ryder Scott is available to answer any questions you may have.

Very truly yours,  
**RYDER SCOTT COMPANY, L.P.**  
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