

# Testimony of Michael DeLong in Support of SB 958-the RENEW Act—Before the Senate Education, Energy, and the Environment Committee

February 20th, 2024

Chair Feldman, Vice Chair Kagan, members of the Committee:

My name is Michael DeLong and I am a resident of Silver Spring, a local political organizer and advocate, Secretary of the District 18 Democratic Caucus, and a proud Montgomery County Young Democrat. I urge the Committee to support SB 958, the Responding to Extreme Needs from Emergency Weather (RENEW) Act. The RENEW Act will invest in our state's infrastructure to prepare for escalating natural disasters resulting from climate change and help Marylanders recover from these catastrophes.

Climate change is resulting in stronger and more frequent natural disasters and extreme weather conditions, including hurricanes, wildfires, tornadoes, rainstorms, hail, drought, and floods. Maryland, with its lengthy coastline along the Chesapeake Bay, is especially vulnerable to these issues—and the effects are already being felt around our state.

To give a few examples: Annapolis is spending \$54 million to upgrade its dock which is being flooded more and more often by higher tides. Howard County is spending \$228 million to bore a tunnel under a road to alleviate flooding. Montgomery County is also seeing increased flooding and heavy rainstorms, which sadly have resulted in some injuries and deaths. And across Maryland costs for dealing with and recovering from these natural disasters are rising.

The RENEW Act would invest in disaster preparedness. This bill would invest \$9 billion to prepare for and recover from extreme weather conditions and disasters. The investments would include upgrading infrastructure to prevent or mitigate flooding and storm impacts, recovering after disasters, installing air conditioning in schools and other public buildings, and building resiliency centers to offer shelter.

As someone who works in the field of consumer protection, I have analyzed the rising insurance costs and impact on consumers that are resulting from climate change. In many places, consumers are suffering because of skyrocketing insurance premiums; the RENEW Act's investments will help reduce risk and help stop rising premiums, which will be an added benefit for Marylanders.

Where will this money for these investments come from? The RENEW Act answers that question by levying a fee on the largest fossil fuel companies, which have polluted our planet and known about climate change for decades, while denying that it was a problem. Ordinary people should not pay for the problems caused by these companies. The RENEW Act requires any company that has emitted more than a billion tons of greenhouse gas emissions between 2000 and 2018, and that sells its product in Maryland, to collectively pay a one-time fee of \$9 billion. The fossil fuel companies collectively made profits of over \$500 billion in 2022, so they can easily afford this.

The state of Maryland has the legal power to require fossil fuel companies to pay this fee, because they operate and sell their products in the state. Attorney General Anthony Brown has written a letter laying this out.

It is time for Maryland legislators to put people over profit and invest in our state's infrastructure, to help hardworking Marylanders prepare for and recover from natural disasters, and to hold polluting fossil fuel companies accountable for their misbehavior.

I urge you to support SB 958, the RENEW Act. Please contact me with any questions.

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