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Education, Health, and
Environmental Affairs Committee

Chair, Joint Committee on
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THE SENATE OF MARYLAND
ANNAPOLIS, MARYLAND 21401

Testimony in Support of SB 958 - Responding to Emergency Needs from Extreme Weather (RENEW) Act of 2024

February 19, 2024

Chairman Feldman, Vice-Chair Kagan, and members of the Education, Energy, and Environment Committee:

Thank you for your consideration of Senate Bill 958, the Responding to Emergency Needs from Extreme Weather (RENEW) Act. The RENEW Act is an essential piece of legislation that will generate hundreds of millions of dollars year-in to forge a cleaner, more robust and resilient future for Maryland.

The production and consumption of fossil fuels and the resulting GHG emissions poses a serious and immediate threat to the health and safety of Maryland's communities, environment, and economy. These fossil fuels and the resulting GHG emissions have trapped increased amounts of heat in the atmosphere, resulting in extreme weather events and a warmer climate. Fossil fuel industries have known the dangers associated with their use long before it became common knowledge. Exxonmobil knew as early as 1977 and spent decades refusing to publicly acknowledge climate change and instead promoted climate misinformation.

As a result of these climate denial campaigns and refusal to take action. Maryland is experiencing the consequences of rising sea levels, warming temperatures, and increased frequency and intensity of storms and flooding. In less than a 2-year window, Ellicott City experienced two catastrophic 1,000 year floods. These floods destroyed dozens of buildings, cars, small businesses, and resulted in the deaths of Marylanders.¹ Now, local, state, and federal partners are working together to implement the Safe and Sound Plan. This plan outlines seven major infrastructure projects designed to reduce flooding in Historic Ellicott City, including two water conveyance projects and five water detention projects throughout the watershed. When complete, these projects will work together to reduce the quantity and velocity of water on Main Street during major storm events.

¹[As Ellicott City flood mitigation efforts progress, some say they have yet to recover 5 years later](#)

Unfortunately, it has become the responsibility of the Maryland taxpayer to foot the bill for the costs of climate mitigation, adaptation, and recovery measures. Not anymore. It's time to ensure that the polluters pay. We need to ensure a fully financed, equitable, and just construction of climate mitigation and adaptation measures that does not burden the Maryland taxpayer.

Senate Bill 958, the Responding to Emergency Needs from Extreme Weather (RENEW) Act is the answer to this call. Specifically SB 958:

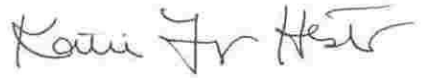
1. Requires companies that have emitted more than 1 billion tons of Carbon Dioxide equivalent between 2000 and 2020 to pay \$900 million a year for ten years into a new Climate Change Adaptation and Mitigation Fund.
 - a. Forty companies, none of which are based in Maryland will be required to pay into this fund. This penalty will cost these companies roughly one fifth of one percent of their annual profits. For the record, I have provided a list of the companies that will be required to pay into the fund.
 - b. These 40 companies will not be able to pass these costs on to consumers because their competitors will not have to pay the one time penalty and thus will not raise their prices
2. Empowers the Department of Environment to use the Climate Change Adaptation and Mitigation Fund to fund cross-agency, local and state projects that address the impacts of climate change, such as clean energy projects, green transportation projects, emergency management and disaster relief initiatives, and much more.
 - a. At least 40% of the qualified expenditures from the fund will go directly to projects that directly benefit communities disproportionately affected by climate impacts.
 - b. Please see the list of funds that will be eligible to receive funding that I have submitted for the record. Some of the eligible funds include the Comprehensive Flood Mitigation Fund, the Whole Homes Program, the Statewide Transit Innovation Grant, and the Office of Resilience.

This legislation is not unprecedented. In fact, it is modeled after legislation that Senator Van Hollen first introduced in Congress. Additionally, similar legislation designed to bolster individuals and communities reeling from the impacts of climate change and hold intentional contributors accountable have a long history in the United States. The Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA) passed by Congress in 1980 is one example, where polluters paid \$1.6 billion over a five-year period to clean up abandoned or uncontrolled hazardous waste sites.

Maryland taxpayers will no longer have to bear the undue burden of costs stemming from issues they did not create. Instead, the RENEW Act will mandate that the large corporations that took

part in worsening climate change foot the bill for remediation, mitigation, and adaptation. **For these reasons I am requesting a favorable report on SB 958.**

Sincerely,

A handwritten signature in black ink that reads "Katie Fry Hester". The signature is written in a cursive, flowing style.

Senator Katie Fry Hester
Howard and Montgomery Counties