



**TESTIMONY FOR HB1438
RESPONDING TO EMERGENCY NEEDS FROM EXTREME WEATHER (RENEW) ACT
OF 2024**

Bill Sponsor: Delegate Fraser-Hidalgo

Committee: Economic Matters

Organization Submitting: Maryland Legislative Coalition

Person Submitting: Cecilia Plante, co-chair

Position: FAVORABLE

I am submitting this testimony in favor of HB1438 on behalf of the Maryland Legislative Coalition. The Maryland Legislative Coalition is an association of activists - individuals and grassroots groups in every district in the state. We are unpaid citizen lobbyists, and our Coalition supports well over 30,000 members.

One of the biggest impediments to achieving our state greenhouse gas reduction goals and getting rid of fossil fuels is the price tag. No one wants to raise taxes and there are a lot of environmental and transportation projects that are already draining the funding we currently have.

Our members salute this bill, which takes revenue from the companies that caused the very problem that we are now desperate to solve. They have made, and continue to make, billions of dollars by selling fossil fuels and REFUSING to lead the way in transitioning off of them - hoping that by leaving funding for the transition to taxpayers, we will lose the will to transition. These big, international companies, none of whom are based in Maryland, would be precluded by this legislation from passing the costs of this program along to Marylanders. The funding mechanism specified in this bill would raise an estimated \$900 million a year for 10 years.

Funds received from fossil fuel companies would be used to support the purchase of grid scale batteries, low-income energy efficiency, flood mitigation, retrofitting homes with electric technology, funding for minority health disparities and other programs. We could not think of a better way to fund our clean energy future than by having the dirty energy companies pay for it.

We support this bill and recommend a **FAVORABLE** report in committee.