A BILL ENTITLED

AN ACT concerning

Attorney General – Climate Change Actions – Authorization

FOR the purpose of authorizing the Attorney General to investigate, commence, and prosecute or defend any suit or action that holds certain entities accountable for tortious or otherwise unlawful conduct that has contributed to climate change; authorizing the Attorney General to hire outside counsel on a contingency fee basis to assist with an action under this Act if the Attorney General makes a certain determination; and generally relating to the authority of the Attorney General.

BY adding to

Article – Environment
Section 1–306
Annotated Code of Maryland
(2013 Replacement Volume and 2021 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
That the Laws of Maryland read as follows:

Article – Environment

1–306.

(A) FOR THE PROTECTION OF THE HEALTH AND SAFETY OF THE STATE’S CITIZENS AND ENVIRONMENT, IT IS THE INTENT OF THE GENERAL ASSEMBLY THAT A PUBLICLY TRADED ENTITY WITH A MARKET CAPITALIZATION GREATER THAN $1,000,000,000 AND ITS SUBSIDIARIES BE HELD ACCOUNTABLE FOR ANY TORTIOUS

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.
[Brackets] indicate matter deleted from existing law.
OR OTHERWISE UNLAWFUL CONDUCT ON THE PART OF THE ENTITY OR SUBSIDIARY
THAT HAS CONTRIBUTED TO CLIMATE CHANGE, INCLUDING ASSOCIATED
ENVIRONMENTAL AND OTHER HARMs CAUSED, WHETHER THROUGH FRAUD,
DECEPTION, OR ANY OTHER MECHANISM, ACTION, INACTION, OR PRACTICE.

(B) THE ATTORNEY GENERAL MAY INVESTIGATE, COMMENCE, AND
PROSECUTE OR DEFEND ANY CIVIL OR CRIMINAL SUIT OR ACTION THAT HOLDS
ACCOUNTABLE A PUBLICLY TRADED ENTITY WITH A MARKET CAPITALIZATION
GREATER THAN $1,000,000,000 OR ITS SUBSIDIARIES FOR TORTIOUS OR
OTHERWISE UNLAWFUL CONDUCT ON THE PART OF THE ENTITY OR SUBSIDIARY
THAT HAS CONTRIBUTED TO CLIMATE CHANGE THROUGH FRAUD, DECEPTION, OR
ANY OTHER MECHANISM, ACTION, INACTION, OR PRACTICE.

(C) THE ATTORNEY GENERAL MAY HIRE OUTSIDE COUNSEL ON A
CONTINGENCY FEE BASIS TO ASSIST WITH AN ACTION UNDER THIS SECTION IF THE
ATTORNEY GENERAL DETERMINES THAT HIRING OUTSIDE COUNSEL ON SUCH A
BASIS IS IN THE BEST INTEREST OF THE STATE.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
October 1, 2022.