

**HB0128/233927/1**

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL 128  
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, strike line 2 in its entirety and substitute “**Climate Change Adaptation and Mitigation – Total Assessed Cost of Greenhouse Gas Emissions – Study and Reports**”; strike beginning with “establishing” in line 3 down through “Program;” in line 11 and substitute “requiring the Comptroller, in coordination with the Department of the Environment and the Department of Commerce, to report to certain committees on or before a certain date on the total assessed cost of greenhouse gas emissions in the State based on the findings of a certain study; authorizing the Comptroller to hire a consultant to conduct the study; requiring the report to include certain information and calculations;”; and in line 12, strike “the Climate Change Adaptation and Mitigation Payment Program” and substitute “greenhouse gas emissions in the State”.

On pages 1 through 3, strike in their entirety the lines beginning with line 13 on page 1 through line 7 on page 3.

AMENDMENT NO. 2

On page 3, in line 27, strike “the Laws of Maryland read as follows”.

On pages 3 through 25, strike in their entirety the lines beginning with line 28 on page 3 through line 19 on page 25, inclusive.

On page 25, after line 19, insert:

“(a) (1) The Comptroller, in coordination with the Department of the Environment and the Department of Commerce, shall conduct a study to assess the total cost of greenhouse gas emissions in the State.”

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(2) The Comptroller may hire a consultant to conduct the study.

(b) On or before December 1, 2026, the Comptroller, the Department of the Environment, and the Department of Commerce shall report to the Senate Budget and Taxation Committee, the Senate Committee on Education, Energy, and the Environment, the Senate Judicial Proceedings Committee, the House Appropriations Committee, the House Environment and Transportation Committee, and the House Judiciary Committee, in accordance with § 2–1257 of the State Government Article, on the total assessed cost of greenhouse gas emissions in the State based on the findings of the study conducted under subsection (a) of this section.

(c) The report required under subsection (b) of this section shall include:

(1) a summary of the various cost-driving effects of covered greenhouse gas emissions on the State, including effects on public health, natural resources, biodiversity, agriculture, economic development, flood preparedness and safety, and housing, and any other effect that the Comptroller and the Department of the Environment determine to be relevant;

(2) a categorized calculation of the costs that have been incurred and costs that are projected to be incurred by the State and its residents for each effect identified under item (1) of this subsection;

(3) a categorized calculation of the costs that have been incurred and costs that are projected to be incurred by the State and its residents to mitigate the effects of covered greenhouse gas emissions during the covered period; and

(4) an economic analysis to determine whether there would be a cost passed on to taxpayers as a result of requiring each fossil fuel company that has a sufficient nexus to the State and emitted more than 1,000,000,000 tons of greenhouse

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gas emissions globally between 1995 and 2024 to compensate the State for climate change.”.