



## **TESTIMONY TO THE HOUSE ECONOMIC MATTERS COMMITTEE**

### **HB 419 Economic Development - Advanced Clean Energy and Clean Energy Innovation Investments and Initiatives**

**POSITION: Support**

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The League of Women Voters is a nonpartisan organization that works to increase understanding of major public policy issues and influence public policy through education and advocacy. Action on climate change and clean energy is based on the League's position to support comprehensive legislation to control climate change, and support for predominant reliance on renewable resources. We are at a critical point that will determine the course of our future forever.

We believe that the state is making a smart investment in the Maryland Clean Energy Center (MCEC) and its subsidiary the Maryland Energy Innovation Accelerator (MEIA), as a way to encourage the successful adoption of clean energy generation, energy efficiency measures, and innovative emerging energy technologies.

As an instrumentality, MCEC provides significant value to grow the industry sector through innovative finance and technical expertise. In leveraging capital to achieve its mission, MCEC has the capability and flexibility to do what the public sector cannot and the private sector will not. MCEC successfully facilitates partnerships and relationships to create business and employment opportunities.

To date, MCEC has leveraged private investment at a ratio of approximately 10 to 1 for every public dollar spent, to succeed at its statute directed mission. This includes advancing adoption of clean energy and energy efficiency products, services, and innovative new technologies which support thousands of jobs in Maryland.

For this success to continue MCEC must have a stable definitive commitment of revenue to help support its operation, and signal to project partners and capital providers that they can predictably count on MCEC for investment transactions. This legislation calls for such a commitment, which the League believes is a worthy investment.

The LWVMD, representing over 1,000 concerned citizens throughout Maryland, strongly urges a favorable report on HB 419.