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Enhancing and Advancing Land Conservation

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Date: March 29, 2021

Bill Number: SB 737 - **Comprehensive Conservation Finance Act**

Committee: House Environment and Transportation

Position: Support

The Forever Maryland Foundation supports, SB 737 - Comprehensive Conservation Finance Act for the purpose of allowing Maryland to attract further investment in environmental and conservation outcomes, and in a way that will advance the conservation and restoration of nature-based assets.

This bill would make Maryland the first state to define ‘blue infrastructure’ and puts both blue and green infrastructure on the same level for the state’s financing of gray infrastructure. It authorizes both the Maryland Department of Natural Resources and the Department of Agriculture to create working groups or to hire carbon market experts to help make it easier for landowners to find voluntary carbon market buyers for carbon stored in soils and forests.

From a conservation opportunities perspective, SB 737 adopts language in three areas of state law to make it more likely that existing state contracts and easements could allow Maryland landowners to participate in voluntary carbon offset markets.

Furthermore, it would make Maryland the first state to define ‘environmental outcomes’ like carbon sequestration and nutrient pollution runoff as a commodity that can be more easily requested and purchased by the state to meet conservation and climate goals. If SB 737 were enacted, Maryland would significantly increase its competitiveness in attracting greater private capital investments to supplement public and philanthropic funding sources, and could be a vehicle to support and enhance local land trusts roles in environmental restoration.

The Forever Maryland Foundation is dedicated to the conservation of our state’s land, water, wildlife, and other natural values. If further information is requested, please contact the organization’s Program and Policy Director, Josh Hastings, at 443-640-1034 Ex. 1267 or Josh@ForeverMaryland.org.

Thank you for your time and consideration. We urge you to support this amended bill and respectfully request a favorable report.

FOREVER MARYLAND FOUNDATION

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