



# Ceres

*Sustainability is the bottom line.*

February 12, 2021

The Honorable Delores Goodwin Kelley  
Chair, Senate Finance Committee  
Maryland General Assembly  
Miller Senate Office Building, 3 East Wing  
11 Bladen St., Annapolis MD 21401

**RE: House Bill 379 and Senate Bill 462 and Ceres Support for Low-Income Energy Efficiency Investment**

Dear Chair Kelley and Members of the Senate Finance Committee:

I write on behalf of Ceres — a nonprofit sustainability advocacy organization working with companies and investors to build a more sustainable global economy, including many members and partners with significant operations, facilities, and business interests in Maryland.

Climate change poses a significant risk to the long-term economic success of our members and the larger business community. It threatens the health and livelihood of the communities in which businesses operate and disrupts the value chains on which they rely. Because of these risks, companies in Maryland and nationwide are making significant commitments to reduce their greenhouse gas (GHG) emissions.<sup>1</sup>

However, businesses are often constrained in how much they can do to drive down their total GHG emissions footprint. For example, their direct ability to optimize the sources of energy that power the economy is limited. Therefore, they have a significant interest in finding ways to systematically improve the emissions performance of the energy system, including through the support of policies and programs that eliminate energy waste.

Energy efficiency investments benefit everyone—even those who do not participate directly in energy-saving programs. Indeed, energy efficiency is generally understood to be the cheapest way to meet our energy needs; and when we invest in energy efficiency, all businesses and consumers pay less than it would cost to generate or procure that same power from more expensive alternatives. In addition to more affordable electricity, efficiency investments also support more local jobs, cleaner air and water, and healthier families. In this manner, efficiency delivers significant short- and long-term value, better serving everyone—including investors, employees, communities, suppliers, and customers.

The profound connections between environmental and human health underscore that a just, sustainable future cannot exist without an end to inequality. And while energy efficiency investments benefit everyone, we have so much more we can do to expand these investments

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<sup>1</sup> Nearly half of all Fortune 500 companies have set goals to reduce GHG emissions, procure renewable energy, and invest in energy efficiency, see: Ceres. “Power Forward 3.0: How the largest U.S. companies are capturing business value while addressing climate change” April 15, 2017. <https://www.ceres.org/resources/reports/power-forward-3>



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to struggling Marylanders and those who are historically disadvantaged and disproportionately impacted by climate change. Lower-income residents also spend a disproportionate amount of their income on utility bills, and the savings generated from increased efficiency investments could significantly impact their disposable income and drive growth in other sectors of the state's economy.

Given the imperative to take immediate action to combat climate change and address the inequality crisis, bold state leadership is needed now more than ever. A commitment to strengthening the state's low-income energy efficiency offerings would ensure that all communities are better served and more Marylanders are lifted out of poverty.

Ceres appreciates the opportunity to provide these comments and share the perspectives of the private sector. We welcome the opportunity to continue discussions with you and provide additional information on the benefits that energy efficiency has and can provide for the state.

Sincerely,

Brianna Esteves  
Manager, State Policy  
Ceres.