

March 10, 2022

The Honorable Kumar P. Barve
Environment & Transportation Committee
House Office Building, Room 251,
6 Bladen St., Annapolis, MD, 21401

RE: Opposition HB 171 Climate Crisis and Environmental Justice Act

Dear Chairman Barve:

The Maryland Building Industry Association, representing 100,000 employees statewide, appreciates the opportunity to participate in the discussion surrounding **HB 171 Climate Crisis and Environmental Justice Act**. MBIA **Opposes** the Act in its current version.

This bill would require that Maryland be a net zero emissions state by 2040. MBIA respectfully opposes this measure. While it is important to reduce our carbon footprint as we grapple with the existential threat of climate change, we are concerned that this bill does not take into account many of the unintended economic consequences of implementation. The proposed fees on fuels will heavily impact low income members of Maryland Society and MBIA is skeptical that the proposed mechanisms for redistributing fees will be able to cover the increased costs. Additionally, this bill does not consider the time value of money or the fact that incomes may not be able to cover costs while people wait for reimbursement.

For these reasons, MBIA respectfully requests the Committee give this measure an unfavorable report. Thank you for your consideration.

For more information about this position, please contact Lori Graf at 410-800-7327 or lgraf@marylandbuilders.org.

cc: Members of the House Environment & Transportation Committee