ST MARY'S COLLEGE of MARYLAND
The National Public Honors College

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Senate Bill 471
Facilitating University Transformations by Unifying Reductions in Emissions (FUTURE) Act
Senate Education, Health, and Environmental Affairs Committee
February 15, 2022

Letter of Information

Chair Pinsky, Vice-Chair Kagan, and Members of the Committee,

Thank you for the opportunity to share our thoughts on Senate Bill 471 - Facilitating University Transformations by Unifying Reductions in Emissions (FUTURE) Act. St. Mary's College has been actively working to reduce its carbon footprint for many years, was a leader in the early adoption of green building practices and has implemented a variety of energy conservation projects on campus, including an Energy Performance Contract that reduced energy use by 20%.

The College's sustainability efforts benefit from significant participation by the campus community. Our students have made substantial contributions, including funding the purchase of Renewable Energy Credits (REC's), which cover 100% of the College's electrical consumption, a geothermal heat pump system for the James P. Muldoon River Center, and a variety of other energy conservation projects, such as highly efficient heat pumps in student residence halls.

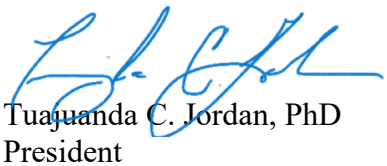
While the College will continue to seek additional cost-effective sustainable projects to further reduce its footprint, reaching full carbon neutrality would be challenging because of the significant additional investment required. Achieving carbon neutrality for Scope 1 and Scope 2 emissions by 2025 may be possible by primarily using offsets. The College's Scope 1 and Scope 2 emissions are approximately 7,602 metric tons per year. Based on current pricing, the cost to acquire offsets for Scope 1 and Scope 2 emissions is estimated to be $70K-$120K per year, excluding environmental justice investments.

The Bill does not address Renewable Energy Credits (REC's), which the College procures to cover its electrical consumption. If REC's are considered an acceptable offset for the electrical generation component in Scope 2 electrical emissions, then the cost to achieve carbon neutrality for Scope 1 emissions alone through offsets would be $24K-$40K annually.

The Bill also requires institutions to eliminate use of carbon offsets by 2055. The cost to achieve full carbon neutrality will be significant and likely beyond the fiscal capacity of the College. These costs will depend upon the extent and type of projects available. For example, at today's prices a solar project that provides 100% of the electrical needs on campus would cost $15M-$20M and replacing College vehicles with an all-electric fleet would cost about $500K. In addition, the prospect of eliminating the College's Scope 1 emissions for heating oil is not currently

feasible. Lastly, Senate Bill 471 requires a position that is dedicated to sustainability. We estimate the cost of adding this new position to be approximately $90K plus benefits annually.

Thank you for your consideration and continued support of St. Mary's College of Maryland.



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