



MARYLAND
Chamber of Commerce

LEGISLATIVE POSITION:

Unfavorable

House Bill 363

Attorney General – Climate Change Actions - Authorizations

House Health and Government Operations Committee

Wednesday, February 2, 2022

Dear Chairwoman Pendergrass and Members of the Committee:

Founded in 1968, the Maryland Chamber of Commerce is the leading voice for business in Maryland. We are a statewide coalition of more than 5,500 members and federated partners working to develop and promote strong public policy that ensures sustained economic recovery and growth for Maryland businesses, employees, and families.

HB 363 seeks to authorize the Attorney General to investigate, commence, and prosecute or defend any civil or criminal suit or action that holds accountable a publicly traded entity with a market capitalization greater than \$1 billion or its subsidiaries for unlawful conduct on the part of the entity or subsidiary that has contributed to climate change through fraud, deception, or any other mechanism.

The Maryland Chamber has serious concerns about the overly broad definition of “tortious or otherwise unlawful conduct that contributes to climate change”, particularly the term “inaction.” Almost every business, and even the average citizen, has or may at some point do something that would be considered contributing to climate change. Additionally, the bill provides no guidance on what actions constitute a violation and allows for such broad interpretation of the law that virtually any business practice could be seen as a potential violation.

Lastly, this bill allows for virtually unlimited funds to be used for outside counsel to support these prosecutions. This will lead to a massive drain on State finances for a potentially unlimited number of claims. With these comments in mind, The Maryland Chamber of Commerce respectfully requests an **unfavorable report** on **HB 363**.