



Maryland Senate Committee on Education, Energy, & the Environment

Written Testimony of Key Capture Energy on SB 697: Energy Storage

Position: SUPPORT

Dear Chair Feldman, Vice Chair Kagan, and members of the Senate Education, Energy, and the Environment Committee,

Key Capture Energy (“KCE”) supports the passage of SB 697 to establish an energy storage target investigate opportunities to procure energy storage systems. This bill will take an important step towards putting Maryland on track to meeting its energy storage goals.

KCE is an Albany, New York-based battery energy storage developer, owner, and operator, focusing on development of utility-scale, stand-alone energy storage projects at both the distribution and transmission level. KCE currently has over 500 MW in operation and under construction and a development pipeline of over 6,500 megawatts.

Energy storage will provide a number of critical services as Maryland pursues its clean energy and climate goals, most importantly shifting energy from times of high renewable energy production and low energy demand to periods of low energy renewable production and high energy demand.

Utility-scale (also called “large-scale” or “front-of-the-meter”) energy storage systems will play a major role if Maryland is to capture the benefits of energy storage. Nationally, utility-scale storage makes up the vast majority of new deployments, accounting for 84% of the total capacity of energy storage installed in the US in the first three quarters of 2022.¹ Utility-scale energy storage systems have several advantages, including lower costs from economies of scale and the ability to leverage revenues from direct participation in wholesale electricity markets. Moreover, utility-scale storage systems require a tiny fraction of the land necessary for renewable energy facilities such as solar farms and can be sited where the energy is needed most.

KCE strongly supports SB 697 and encourages the committee to advance the bill.

Sincerely,

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¹ US Energy Storage Monitor: Q4 2022, Wood Mackenzie, December 2022
<https://www.woodmac.com/reports/power-markets-us-energy-storage-monitor-q4-2022-150088121/>