

**Committees:** Economic Matters  
Environment and Transportation  
**Testimony on:** HB1272 - Department of the Environment – Cap-and-Invest Program -  
Establishment  
**Submitting:** Deborah A. Cohn, Individual  
**Hearing Date:** March 7, 2024  
**Position:** Favorable

As a Maryland resident I am concerned about climate change and environment impacts to protect the health and well-being of my children and grandchildren who are also Maryland residents.

Maryland has established ambitious goals to reduce greenhouse gas (GHG) emissions –60% below 2006 levels by 2031 and net-zero emissions by 2045. The state’s strategy for achieving these goals while reducing other air pollutants and improving public health, the Climate Reduction Plan, calls for an economy-wide cap-and-invest program both to close the 3.t million metric ton emissions gap between other policies and programs recommended under the plan, and to provide some of the nearly \$1 billion per year needed to fund the programs.

Nothing will accelerate decarbonization of Maryland’s economy as efficiently as clear pricing signals. These can be achieved through a well-designed cap-and-invest program. HB1272 will require MDE with the Maryland Commission on Climate Change (MCCC) to develop this year an economy-wide cap-and-invest system to reduce carbon emissions in a manner that takes into account energy affordability and environmental justice. To strengthen economic signals and reduce movement of polluters to neighboring states, any cap-and-invest system is strengthened by participation by neighboring states. Accordingly, HB1272 also directs MDE, in designing this system, to establish protocols for Maryland’s participation in a multi-state or regional cap-and-invest program.

Because a cap-and-invest program designed to put a price on carbon emissions will accelerate the most cost-effective and economically efficient economy-wide reductions in GHG emissions and significant reduction of other air pollutants often associated with the economic activities creating these GHG emissions, I urge you to issue a **favorable** report on HB1272.

Thank you.

Deborah A. Cohn