



February 28, 2024

**SUPPORT WITH AMENDMENT:**

**SB 783 - Renewable Energy - Net Energy Metering Aggregation, Solar Renewable Energy Credits, and Taxes on Solar Energy Generating Systems (Brighter Tomorrow Act)**

Chair Feldman and Members of the Committee:

The Climate Access Fund (“CAF”) is a statewide nonprofit Green Bank that uses innovative finance to increase low-income participation in community solar. We specialize in community solar project finance, and we seek to fill gaps in the market that are preventing more low-income households from participating in the clean energy economy and benefitting from discounted electricity bills. It is based on that expertise and mission that the **Climate Access Fund supports SB 783 with amendment**. We also want to thank Senator Elfreth for her continued leadership on this issue.

In 2023, SB469 established a task force to study the types and impact of solar energy incentives and make recommendations regarding measures and incentives needed to ensure that the State meets the solar energy goals established in the State’s renewable portfolio standard. Maryland is falling significantly short of meeting these goals. The task force also considered how to enhance minority business participation, create good quality jobs, **ensure equitable access to renewable energy**, and promote efficient use of land. The “Brighter Tomorrow Act” is the result of the approved recommendations.

The Climate Access Fund supports the Brighter Tomorrow Act with one amendment: that **an additional SREC multiplier**, of 250%, be included for systems that are both located on a rooftop, a parking canopy, or a brownfield and reserve at least 75% of generated power for the benefit of low-income households, with power being offered at a minimum 20% discount to the prevailing utility rate.

As currently written, SB 783 does not address the important stated goal of the task force related to ensuring equitable access to renewable energy. Smaller solar projects, those built on rooftops and parking lots, and those serving low-income customers are more expensive to build and to operate than larger projects, those built on open space, and those serving higher-income customers. As currently written, SB 783 incentivizes smaller projects and those on the built environment, but it does not incentivize projects that target low-income households. Projects that serve a majority of low-income customers are more expensive to construct and manage due to increased marketing costs and credit risk. The Climate Access Fund urges the Committee to amend SB 783 to extend the use of multipliers to incentivize equitable access to solar as well as smaller systems and those located on the built environment.

Thank you.

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