



NATIONAL AQUARIUM®

Date: January 23, 2025

Bill: HB 128 – Responding to Emergency Needs from Extreme Weather (RENEW) Act of 2025

Position: Support

Dear Chair Wilson and Members of the Committee:

The National Aquarium respectfully requests a favorable report for HB 128. This legislation would require that fossil fuel companies emitting more than a billion tons of greenhouse gas emissions and with sufficient connection to the state be financially responsible for impacts to Maryland from their emissions. The Maryland Department of the Environment, in consultation with the Comptroller and the Treasurer, will conduct a study to determine fees and resulting funds would be directed to the Climate Change Adaption and Mitigation fund used to pay for climate resiliency projects throughout the state.

The National Aquarium connects people with nature to inspire compassion and care for our ocean planet through a holistic, solutions-focused approach. This includes translating ocean and climate science, building resilience through community empowerment, implementing nature-based solutions, and reducing our own carbon footprint with a commitment to achieving net-zero greenhouse gas emissions by 2035.

Marylanders are experiencing escalating costs of climate impacts from intense storms, flooding, extreme heat, and saltwater intrusion. Climate change is also affecting wildlife and natural spaces we cherish, including species with commercial and recreational importance. The RENEW Act will ensure that the costs associated with these climate impacts are not left solely to the state's taxpayers and are shared by some of the largest emitters of greenhouse gases. The legislation is a fiscally responsible approach to addressing impacts of carbon pollution to our state and will better direct investment in climate solutions that are necessary to minimize costs and build climate resilience for a cleaner, safer and more affordable future.

Maryland is a climate leader with ambitious goals to reduce greenhouse gas emissions and a commitment to environmental justice. Meeting our goals will require increased and sustained funding. Maryland's taxpayers should not foot the entire bill for climate impacts caused by global carbon pollution. As a climate leader, Maryland should take the opportunity to be among the first states to enact legislation that requires the largest emitters to contribute to the escalating costs of climate change.

We urge the Committee to issue a favorable report on HB 128.

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