

**HB 128- Responding to Emergency Needs from Extreme Weather (RENEW) Act
of 2025**

Joint Meeting of Economic Matters and Environment and Transportation Committee
January 23, 2025

Dear Chair Wilson, Vice Chair Crosby, Members of the Economic Matters Committee, Chair Korman, Vice Chair Boyce, and Members of the Environment and Transportation Committee:

As a Maryland resident and taxpayer, I urge a favorable report on HB0128. Passing the RENEW Act will relieve Maryland taxpayers of the financial burden of mitigating and adapting to climate change and help the state address our budget shortfall without making any Marylander pay an additional cent in taxes or energy costs. RENEW would be a revenue generator.

Right now, extreme weather events are driving up costs for Marylanders and contributing to the state budget crisis. Annapolis is spending over \$50 million to upgrade their dock due to chronic flooding; Baltimore City is paying to install air conditioning in public schools like City College because of hotter weather; Howard County is spending over \$228 million to combat flooding in Ellicott City (including the North Tunnel). Similar costs afflict nearly every jurisdiction across the state (from climate impacts such as salt water intrusion, intense rain events, flooding, extreme heat, and the worsening public health). These costs, all borne by Maryland taxpayers, are a direct result of the climate crisis.

As you know, RENEW is similar to what New York Gov. Hochul recently signed into law that creates a "Climate Superfund" and shifts the cost of climate mitigation and adaptation from taxpayers to the fossil fuel companies most responsible for the ongoing climate crisis and the consequent need for mitigation and adaptation.

RENEW would do the same for Maryland. This should be one of those "of course" actions. That is, we all teach our children that if they cause a mess, they must clean it up. In this case, the fossil fuel companies primarily caused--knowingly (!)--the existential mess we all now have to contend with; so, of course, they must foot at least their fair share of the cost.

RENEW would relieve taxpayers of much of this cost and force out-of-state fossil fuel companies to pay for the cost of mitigating and adapting to climate change. And, importantly, those companies will not be able to pass this cost on to taxpayers.

The bill directs the state to conduct an analysis of how much anthropogenic climate impacts are costing Maryland, and then directs the state to require large out-of-state fossil fuel companies to pay that amount to Maryland. This one-time payment will only apply to companies that have

emitted more than one billion tons of greenhouse gas emissions cumulatively between 1994 and 2023. This latter threshold would involve a short list of companies, none of which is based in Maryland.

Please pass the RENEW Act to relieve taxpayers from rising costs and to protect Marylanders from worsening impacts of the climate crisis. I urge a favorable report.