

**HB128 - SUPPORT**

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**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:

I urge a favorable report on HB0128. Passing the RENEW Act will relieve Maryland taxpayers of the financial burden of adapting to climate change and help the state address our budget shortfall without making any Marylanders pay an additional cent in taxes or energy costs.

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 doc 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, and similar costs afflict nearly every jurisdiction across the state. These costs are all borne by Maryland taxpayers and are a direct result of climate change.

The RENEW relieves taxpayers of this financial burden and forces out of state fossil fuel companies to pay for the cost of adapting to climate change, and those companies will not be able to pass those costs onto consumers.

The bill directs the state to conduct an analysis of how much anthropogenic climate impacts are costing Maryland, then directs the state to require large out-of-state fossil fuel companies to pay that amount to Maryland. The one-time payment will only apply to companies that have emitted more than \$1 billion tons of carbon cumulatively between 1994 and 2023. That is a short list of companies, none of which are based in Maryland.

Similar legislation has been passed in New York and Vermont and is being considered in California, Minnesota, New Jersey, Virginia, and Massachusetts. At the federal level, Sen. Van Hollen reintroduced it (S.25) as his first action of the 119<sup>th</sup> Congress.

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