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Support HB 128

Responding to Emergency Needs from Extreme Weather (RENEW) Act of 2025
January 23, 2025
Economic Matters and Environment & Transportation Committee

On behalf of Food & Water Watch and our 44,000 supporters in Maryland, we urge a favorable report on HB 128 and full passage of the RENEW Act.

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, municipalities across the state are spending hundreds of millions of dollars not just to respond to extreme weather events, but to address every-day resiliency needs that are ultimately borne by Maryland's tax paying families. The costs are likely to continue increasing over the next few years, so it is important for the legislature to take action to address this cost now.

The RENEW Act seeks to take that costly burden away from Maryland's families and, instead, require that those companies most responsible for climate change via their carbon emissions pay into a new Fund to pay for these costly programs. It is modeled after similar legislation passed in New York and Vermont that applies the logic of the original Superfund Act, which requires polluters to pay to clean up their contaminated sites, to the ongoing changes to our climate.

New York's version would raise up to \$3 billion of revenue annually for the next 25 years. Maryland's bill does not yet come up with a dollar amount. Instead, the bill directs the state to conduct an analysis of how much anthropogenic climate impacts are costing Maryland, then directs the state to require a short list of companies, mostly large out-of-state fossil fuel companies, to pay that amount to Maryland.

At a time when Maryland's leaders are wrestling with a budget deficit, the RENEW Act raises revenue for investments in programs that must be built out, including ones to modernize and prepare our municipal water systems for climate change.

We urge your passage of the the RENEW Act.

Jorge Aguilar
Southern Region Director
Food & Water Watch