Committee: Testimony on:	Senate Education, Energy, and the Environment Committee SB149 - The Responding to Emergency Needs from Extreme Weather (RENEW) Act
Submitting:	Deborah A. Cohn
Position:	Favorable
Hearing Date:	February 13, 2025

Dear Chair Feldman and Committee Members:

Thank you for allowing my testimony today in support of SB149. I have lived in Montgomery County since 1986.

Climate Change Economic Damage: The damages caused by climate change on current and subsequent generations of Marylanders is enormous. Global warming is causing more extreme weather events and economic damage, including intense rainstorms, droughts, salt water intrusion on farmland, rising sea levels leading to loss of land mass in Dorchester County and tidal flooding, erosion and storm surges in Dorchester, Wicomico, Somerset and Worcester Counties. From 2010 to 2020, Maryland experienced 31 extreme weather events costing the state up to \$10 billion in damages.¹

Costs of Adaptation: Right now, necessary adaptation measures are costing over \$50 million to upgrade the dock in Annapolis due to chronic flooding, \$228 million to combat flooding in Ellicott City, and \$950,000 annually to upgrade stormwater management systems to handle heavier rain storms in St. Mary's County. Buildings (including schools and residences) experience higher costs for air conditioning, businesses and outdoor workers lose money as a result of extreme heat, and extreme heat and pollution adversely impact the health of young children and older residents. No jurisdiction in Maryland is immune from significant costs to address the local impacts of climate change resulting from the impact of increased trapped greenhouse gas emissions on global warming.

Industry Climate Research, Knowledge of Impact of Fossil Fuels on Global Warming, and Intentional Obfuscation: The public did not become aware until the 1980's of the connection between combustion of fossil fuels and the greenhouse gas effect that warms the planet and leads to climate change. But oil executives appreciated the wide range of negative impacts of their products much earlier.² A 1954 American Petroleum Institute article³ suggested that the ground level ozone created through reaction involving sunlight, volatile organic compounds and nitrogen oxides that evaporate from cracked gasoline from oil refineries played a significant role in the formation of smog in Los Angeles. Indeed the fossil fuel companies conducted sophisticated climate science research, appreciating that carbon dioxide emissions were accumulating in the

¹ <u>https://www.whitehouse.gov/wp-content/uploads/2021/04/AJP-State-Fact-Sheet-MD.pdf</u>

 $^{^{2}\ \}underline{https://news.harvard.edu/gazette/story/2023/01/harvard-led-analysis-finds-exxonmobil-internal-research-accurately-pre-dicted-climate-change/$

³ Jenkins, V.N. (1954). The Petroleum Industry Sponsors Air Pollution Research. Air Repair, 3(3), 144-149. https://dx.doi.org/10.1080/00966665.1954.10467615.

atmosphere faster than natural processes were removing them, likely as a result of fossil fuel emissions.⁴ A report commissioned by the American Petroleum Institute in 1968 "warned that the rising carbon dioxide levels would result in increases in temperature at the Earth's surface and that significant increases in temperature could have numerous consequences, including causing ice caps to melt, seal levels to rise and oceans to warm."⁵ That report also projected that based on then current trends, atmospheric carbon dioxide levels could reach 400 parts per million (ppm) by 2000 and tapping *all of the then-known recoverable fossil fuel* could cause atmospheric concentrations of 830ppm.⁶ In 2024 atmospheric carbon dioxide measured at NOAA's Mauna Loa Atmospheric Baseline Observatory surged to a seasonal peak of just under 427 ppm, the fifth largest annual growth in NOAA's 50-year record.⁷ Rather than disclose some of its own research, oil industry executives for years engaged in obfuscation, casting doubt on the science they internally acknowledged was troublesome.

Importance of the RENEW Act: The RENEW Act directs the state to analyze and determine just how much these climate impacts are costing Maryland governments, businesses and individuals. SB149 would then require any company that has emitted more than a billion tons of greenhouse gas emissions cumulatively between 1994 and 2023 and sells its products in Maryland to collectively pay billions of dollars to help balance the budget and invest in climate solutions. This would apply to roughly 40 of the wealthiest companies. In 2022, those companies collectively made over \$500 billion in profits.

Maryland Not Alone. Maryland would not be the first state to take this "polluters pay" approach. New York State and Vermont have already passed this type of legislation and California, Minnesota, New Jersey, Virginia, and Massachusetts are also considering similar legislation. It is similar to federal legislation <u>reintroduced</u> by our own Senator Chris Van Hollen in the current Congress. And this polluters pay approach is supported by most Marylanders.⁸

Maryland residents and governments cannot afford to shoulder all the costs to mitigate fossil fuel induced global warming and climate change. We must make polluters pay. The RENEW Act achieves that central goal.

Accordingly, I urge this Committee to issue a FAVORABLE report for SB149.

⁴ "New Evidence Reveals Fossil Fuel Industry Funded Cutting-Edge Climate Science Research Dating Back to the 1950s", Union of Concerned Scientists (April 13, 2016)<u>https://www.ucsusa.org/about/news/new-evidence-reveals-fossil-fuel-industry-funded-cutting-edge-climate-science-research</u>

⁵ https://www.ucsusa.org/about/news/new-evidence-reveals-fossil-fuel-industry-funded-cutting-edge-climate-science-research; https://insideclimatenews.org/news/13042016/climate-change-global-warming-oil-industry-radar-1960s-exxon-api-co2-fossilfuels/

⁶ https://www.ucsusa.org/about/news/new-evidence-reveals-fossil-fuel-industry-funded-cutting-edge-climate-science-research;

⁷ https://www.noaa.gov/news-release/during-year-of-extremes-carbon-dioxide-levels-surge-faster-than-ever

⁸ <u>https://www.marylandmatters.org/2024/02/02/poll-shows-wide-support-in-md-for-making-polluters-pay-for-climate-cha nge/</u>