

## **TESTIMONY IN SUPPORT OF SB 149**

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

***Education, Energy, and the Environment Committee***

***Finance Committee***

**February 13, 2025**

**Social Work Advocates for Social Change (SWASC) strongly supports SB 149, the Responding to Emergency Needs from Extreme Weather (RENEW) Act, which will provide vital investments in disaster relief and preparedness for Maryland.** The RENEW Act addresses the rising costs of climate change-driven extreme weather events by ensuring that the largest international fossil fuel companies, which bear historical responsibility for climate change, fund critical climate adaptation efforts.

**Extreme weather events are becoming more frequent, destructive, and expensive in Maryland. According to the National Centers for Environmental Information, 2024 saw the highest number of high-cost extreme weather events in Maryland than any other year since 1980.<sup>1</sup> Eight extreme weather events in 2024 were more events in a single year than in 1980-1989 combined. At the same time, expenditures to combat these events are increasing across the state: Saint Mary's County spends \$950,000 annually to upgrade stormwater management systems for heavier rains, Annapolis is allocating \$54 million to mitigate chronic flooding at its dock, and Howard County is spending \$228 million to bore an 18-foot tunnel under Ellicott City to prevent devastating floods.<sup>2</sup> The rising cost of extreme weather events is currently paid by Maryland taxpayers.**

**Under the RENEW Act, fossil fuel companies that emitted more than one billion tons of greenhouse gases between 2000 and 2018 are required to pay a one-time fee totaling \$9 billion per the 2024 version of the bill.<sup>3</sup> This fee is equivalent to only 2.3% of the total profits made by the 8 largest fossil fuel producers in 2022.<sup>4</sup> These companies knew about the impacts of their emissions and failed to act, contributing significantly to the climate crisis we**

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<sup>1</sup> U.S. Billion-Dollar Weather and Climate Disasters (2025). NOAA National Centers for Environmental Information (NCEI). <https://www.ncei.noaa.gov/access/billions/>. DOI: [10.25921/stkw-7w73](https://doi.org/10.25921/stkw-7w73)

<sup>2</sup> *The Renew Act - CCAN Action Fund*. CCAN Action Fund - Chesapeake Climate Action Network Action Fund. (2025). <https://ccanactionfund.org/renewact/>

<sup>3</sup> *The Renew Act - CCAN Action Fund*. CCAN Action Fund - Chesapeake Climate Action Network Action Fund. (2025). <https://ccanactionfund.org/renewact/>

<sup>4</sup> Eisner, E. (2024). *Fact sheet: Climate change superfund act*. Fiscal Policy Institute. <https://fiscalpolicy.org/fact-sheet-climate-change-superfund-act>

face today. By placing the financial responsibility on polluters, rather than taxpayers, Maryland can invest in vital climate adaptation projects without increasing the economic burden on its residents.

**Maryland's communities, particularly low-income and historically marginalized populations, are disproportionately affected by climate change.** Studies have shown that majority Black and low-income zip codes in Baltimore City have hospitalization rates for asthma three times higher than the state average, exacerbated by climate-driven air pollution.<sup>5</sup> The RENEW Act directs 40% of its funds to vulnerable communities, ensuring that those most impacted by climate change are prioritized in adaptation efforts.

**Maryland is falling behind as similar legislation is gaining traction in other states.** Vermont and New York passed similar bills in 2024 in the form of a climate change Superfund.<sup>6</sup> Additionally, California, Massachusetts, and New Jersey are considering their own versions, and Senator Chris Van Hollen has reintroduced a federal Climate Superfund for the 2025 Congress. Maryland has historically been a leader in state-led climate change efforts and the passage of The RENEW Act will set a standard for concurrent efforts around the nation.

**The RENEW Act will raise needed revenue without passing on costs to consumers.** According to Nobel prize-winning economist, Joseph Stiglitz, fossil fuel companies affected by the Superfund fees are unable to raise crude oil prices due to competition from other companies.<sup>7</sup> If prices were raised, companies unaffected by the Superfund could then undercut them. Additionally, the cost of crude oil is determined in a global market, limiting the influence of individual companies on price.

Climate change is no longer a distant threat but an immediate crisis that requires bold and equitable solutions. Marylanders deserve infrastructure that can withstand a warmer, wetter future, and the RENEW Act ensures that those responsible for climate change bear the cost of necessary adaptations. **For these reasons, Social Work Advocates for Social Change urges a favorable report on SB 149.**

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<sup>5</sup> Maryland Asthma Control Program. (2011). *Asthma in Baltimore City*. Maryland Department of Health. [https://health.maryland.gov/phpa/mch/documents/asthma\\_control/Profile\\_BaltimoreCity.pdf](https://health.maryland.gov/phpa/mch/documents/asthma_control/Profile_BaltimoreCity.pdf)

<sup>6</sup> Brown, J. (2025). *Proposed polluters pay climate fund act seeks to hold polluters accountable for climate costs*. Happy Eco News. <https://happyeconews.com/proposed-polluters-pay-climate-fund/>

<sup>7</sup> DiPaola, C. (2024). *Nobel prize winning economist to Ny Gov: Superfund Act will save New Yorkers money*. Make Polluters Pay. <https://makepolluterspay.net/nobel-prize-winning-economist-to-ny-gov-superfund-act-will-save-new-yorkers-money/>