



SB149 - SUPPORT

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SB149 — Responding to Emergency Needs from Extreme Weather (RENEW) Act of 2025

Joint Meeting of Education, Energy, and the Environment and Finance Committees
February 13, 2025

Dear Chairs Feldman and Beidle, Vice Chairs Kagan and Hayes, and Members of the Education, Energy, and the Environment and Finance Committees,

On behalf of Third Act Maryland, I urge a favorable report on SB0149. Currently, Maryland taxpayers pay the full cost of climate change in our state, shouldering the burden of climate impacts such as flooding, extreme heat, saltwater intrusion, and worsening public health. The RENEW Act will shift a significant portion of the cost of climate adaptation from taxpayers to companies that contributed to the climate crisis and have earned handsome profits in the process.

Maryland faces a budget crisis at the same time it faces rising costs associated with extreme weather events, events that exacerbate the state's budget crisis. Maryland cities and counties find themselves in similar straits, with Annapolis spending some \$50 million to upgrade their dock in the face of rising seawater; Baltimore paying to install air conditioning in its schools so students don't have to be sent home on extreme heat days; and Howard County spending \$228 million to address flooding in Ellicott City. Then there are the climate costs faced by homeowners and renters; climate change is a housing affordability issue, as building damage and insurance rates increase.

Maryland taxpayers need and deserve a break, and that's precisely what the RENEW Act offers. RENEW requires out-of-state oil and gas companies to pay for the cost of climate adaptation, and it does so in a way that prevents those companies from passing on the cost to consumers.

There is nothing more costly to the state of Maryland and its residents than climate change, and those costs are rising quickly. It's only fair and just that the companies that have done the most to cause climate change pay their fair share for climate mitigation and adaptation.

The following Maryland residents have signed on to this testimony in support of SB149:

Pamela Steele

Laurie Welch

Krista Kurth

Uta Allers

Debbie Gousha

Maryrose Wilson

Donna McNamara

Ruth Lampi

Brien McNamara

Meryl Thomas

Bill Kojola

Robert Wald

Maria Lonsbury

Kate Sugarman