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February 13, 2025

SUPPORT: SB 149 - Responding to Emergency Needs From Extreme Weather (RENEW) Act of 2025

Chairman Feldman and Members of the Committee:

Maryland LCV supports SB 149 - The RENEW Act of 2025 - and we thank Senator Hester for her leadership on this issue, and commitment to invest in climate solutions. Maryland LCV supports the RENEW Act as a revenue generating bill for climate solutions for the following reasons:

1. Maryland has established an emissions reduction goal and developed the state's Climate Pollution Reduction Plan to achieve this goal. The Maryland Department of the Environment (MDE) has identified significant resources are needed to achieve this goal. SB 149 provides a mechanism to generate \$900M a year and allocates these funds to climate programs.
2. The bill generates significant revenue but does not put any financial burden on Marylanders by creating a Climate Change Adaptation and Mitigation Payment Program funded by the largest and most polluting fossil fuel companies that have operated in Maryland and are major global contributors to climate change.
3. The bill supports equity and justice by a) ultimately easing the burden of climate change on communities disproportionately affected by climate impacts, and b) applying a Justice 40 approach to funding.

The [Climate Pollution Reduction Plan](#) (CPRP) released by MDE at the end of 2023 outlines a needed investment of \$1 billion annually to meet the state's climate goals. In its [2024 Annual Report](#), the Maryland Commission on Climate Change (Commission) emphasized that "Maryland taxpayers should not have to pay the full cost of constantly escalating climate change impacts in the state from sea-level rise, severe storms, and health impacts." The Commission Report goes on to recommend that Maryland join other states in assessing a fee on major carbon polluters, one that cannot be transferred to consumers, to generate funds to compensate the State of Maryland for climate impacts. Likewise, modeling in Maryland's CPRP shows that a policy that would require polluters to pay for their pollution and provide at least \$1 billion per year for clean economy investments could help Maryland achieve its goal of a 60% reduction in greenhouse gas emissions by 2031.

This bill also incorporates environmental justice principles, directing at least 40% of the Climate Change Adaptation and Mitigation Fund be used for initiatives that protect overburdened and underserved communities from the effects of climate change. The funding can also be used to support supplemental funding for the state Commission on Environmental Justice and Sustainable Communities, and hiring at MDE to improve permitting processes and community outreach efforts. Several states, including New York and Vermont, have already passed similar legislation, and other states including California, Minnesota, New Jersey, Virginia, and Massachusetts are considering it.

Maryland is already experiencing damage from climate change, with [8, billion-dollar disaster events in 2024 alone](#). Asking large fossil fuel extracting and refining companies to pay their fair share for the damage their activities and products are causing is a commonsense, rational, and essential step for Maryland to take. Maryland LCV urges a favorable report on this important bill.