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February 11, 2025

**SUPPORT: HB 340 - Climate Change - Attorney General Actions, Climate Change Restitution Fund, and Climate Change Restitution Fund Advisory Council**

Chair Peña-Melnyk and Members of the Committee:

Maryland LCV supports HB 340 and we thank Delegate Ruth for her leadership on this issue, and commitment to climate change solutions. Maryland LCV supports this legislation as an important tool in the toolbox for addressing the environmental, health, and economic impacts of climate change.

HB 340 expressly provides the Attorney General with the authority to investigate and take legal action against publicly traded entities with over \$1 billion in market capitalization that derive at least 50% of its revenues from coal, oil, or gas, holding them accountable for any unlawful conduct that has contributed to climate change. This would therefore only apply to the largest, publicly traded entities for their role in causing—and misleading the public about—climate change, ensuring accountability while protecting smaller businesses. While the Attorney General already has general prosecutorial powers under [Article V of Maryland's Constitution](#), HB 340 clarifies the Attorney General's role to include investigating and prosecuting these specific types of climate-related legal actions.

HB 340 establishes an essential Climate Change Restitution Fund to finance programs that prevent, mitigate, or repair harms caused by climate change. All revenue received by the state from judgements or settlements will be added to the fund, which will be used to supplement state programs that mitigate, prevent, or repair damages caused by climate change.

Climate-related damages are draining taxpayer dollars at an unsustainable rate. Maryland experienced [8 climate disasters](#) in 2024 each exceeding \$1 billion in damage. HB 340 shifts the financial burden of climate-related damages from Maryland families to the polluting companies that are a substantial cause of the crisis.

HB 340 has precedent in other states. Based on comparable law, Attorneys General in states like Massachusetts and the District of Columbia have used their authority to sue major oil and gas companies that misled consumers and discredited climate science in pursuit of profits. This litigation is ongoing, and HB 340 would enable the Maryland Attorney General to bring similar lawsuits against major corporations for unlawful conduct and would provide a powerful tool for funding in Maryland. Maryland LCV urges a favorable report on this bill.