



**In Support of HB340 Climate Change - Attorney General Actions, Climate Change Restitution Fund, and Climate Change Restitution Fund Advisory Council  
Before the House Health and Government Operations Committee**

**February 11, 2025 at 1 P.M.**

**Testimony of Jennifer Laszlo Mizrahi, co-founder, Mizrahi Family Charitable Fund  
Maryland Climate Commissioner\* (for identification purposes only)**

Esteemed Chair, Vice Chair, and Members of the Committee,

I appreciate the opportunity to testify in strong support of HB340 which is about accountability and ensuring that the burden of climate-related destruction does not fall solely on Maryland's most vulnerable and taxpayers while those responsible – big oil and gas -- evade responsibility.

This issue is strikingly similar to what we saw with tobacco and opioids.

I grew up in the largest tobacco-producing district in America. My father, a cancer doctor, saw firsthand how the tobacco industry knowingly misled the public, giving free cigarettes to employees while denying the deadly link to cancer. Day after day, he treated patients suffering and dying from lung cancer. My father and his colleagues testified before Congress. Their efforts and others led to warning labels, awareness, and eventually a **\$246 billion settlement to states that saved lives and improved public health.**

Big Oil and Gas have followed the same deceptive playbook. They knew over 50 years ago that their products were fueling climate catastrophes, yet they chose profit over responsibility, misleading the public while the damage escalated.

I live in Annapolis, where our home floods so often that we can no longer obtain flood insurance. This is more and more common in our state, meaning that it's harder for us to sell our homes as people who need mortgages are shut out of the market. Our farmers and watermen are struggling from climate impacts. We are having to rebuild waste water systems, dams and bridges due to extreme rain. Climate-related costs are draining Maryland's budget, leaving less money for vital services, including for people with disabilities.

This bill is about fairness. It ensures that the companies responsible for climate damage contribute to the solutions rather than shifting the burden onto Maryland taxpayers. Just as states held Big Tobacco accountable, we must do the same with the fossil fuel industry.

I urge you to support this critical legislation. Thank you for your time and consideration.



# Trump’s climate orders and Maryland’s budget crisis demand bold action now

President Donald “Drill Baby Drill” Trump’s new executive orders doubling down on fossil fuels and slashing clean energy mandates have sent a dangerous message: America is moving backward in the fight to protect the people and planet we love.

But here in Maryland, we don’t have to follow his lead. Instead, we can seize this moment to double down on progress and accountability, ensuring our state remains resilient in the face of the growing climate crisis. Given our budget crisis, we need to do it in a way that is fair, cost effective and will ensure our economy can thrive.

For Maryland, a state uniquely vulnerable to climate change impacts like rising seas, flooding and extreme heat, the stakes couldn’t be higher. We cannot rely on Washington to safeguard our future. Maryland must act decisively to secure its climate resilience and economic stability — and we can start by making polluters pay for their lies and the damage they’ve caused.

## Maryland’s “Goldilocks” advantage is at risk

Maryland is a “Goldilocks State” — not too hot, not too cold, with a temperate climate that fosters economic growth and a high quality of life. We have the kind of inclusive values and excellent institutions of higher education and science that can make us attractive to people looking to relocate from other states. But the accelerating climate crisis is putting that balance at risk. Extreme weather events are becoming more frequent and severe, threatening lives, livelihoods, and infrastructure.

The costs are staggering. In Baltimore and St. Mary’s County, millions are being spent to upgrade stormwater systems as rainfall intensifies. Annapolis has committed \$84 million to protect against rising tides. Statewide, Maryland will need billions more to shield our communities and transition to clean energy. Meantime, we are facing a budget crisis.

So far, however, Maryland’s budget is looking like it will rely on cuts to services and increases in fees and taxes to some Marylanders alone — leaving money on the table that morally should be ours.

We need measures that will hold corporate polluters accountable while delivering resources Maryland needs to combat climate change effectively. Without such forward-thinking policies, taxpayers will bear the brunt of lost services and mounting expenses, while fossil fuel companies rake in record profits.

## The solution: three bills to make polluters pay

Maryland has a chance to lead where Washington is failing. Three pivotal bills could shift the financial burden of the climate crisis from taxpayers to the corporations that created it:

1. **The RENEW Act (HB128)**: This bill establishes a fund for climate resilience projects, funded by fossil fuel companies. Similar bills have passed in Vermont and New York. Here at home, it could yield \$9 billion to finance critical infrastructure improvements and clean energy initiatives.
2. **Climate Lawsuit Authority (HB340)**: This legislation enables Maryland to hold fossil fuel companies accountable in court for their role in causing climate damage. Similar lawsuits have already achieved significant settlements in other states, redirecting billions of dollars toward climate solutions.
3. **Coal Fee Legislation**: Speaker Pro Tem Dana Stein's upcoming bill will place a fee on coal transportation in Maryland, directing approximately \$300 million a year toward renewable energy projects and public health programs in communities affected by coal pollution.

## Supercharging Maryland's economy

Fossil fuel companies claim that holding them accountable will hurt the economy, but the opposite is true. By investing in clean energy, climate resilience and public health, Maryland can create thousands of good-paying jobs in industries of the future. These investments will reduce energy costs, improve air quality and attract businesses and residents who value a sustainable, forward-thinking state.

Moreover, making polluters — not taxpayers — pay for the damages they caused will ease the financial burden on Maryland families. Rather than watching their tax dollars go to emergency repairs and cleanup, Marylanders can look forward to a future where corporate accountability funds prevention and innovation. It worked with tobacco and opioids, and should be done with fossil fuel companies as well.

Maryland has already made significant strides toward combating climate change, achieving a 30% reduction in greenhouse gas emissions since 2006. But we can't rest on our laurels. Trump's executive orders remind us that federal leadership cannot be counted on to protect our communities. The responsibility lies with us to secure a livable future.

By passing the RENEW Act, HB340 and the coal fee legislation, Maryland can set a national example of climate leadership and economic fairness. These bills are not just about holding polluters accountable — they're about protecting the places we call home, the people we love and the opportunities we want to preserve for future generations.

It's time to act boldly. Let's make polluters pay — and ensure Maryland remains a beacon of resilience and progress in an increasingly uncertain world.

*Jennifer Laszlo Mizrahi is co-founder of the Mizrahi Family Charitable Fund, which is a financial supporter of Maryland Matters. She serves on the Maryland Climate Commission and multiple nonprofit advisory boards. Contact: [JLM@LaszloStrategies.com](mailto:JLM@LaszloStrategies.com) <https://mizrahienterprises.com/charitable>*

# Fact Sheet: HB340 Climate Change - Attorney General Actions, Climate Change Restitution Fund, and Climate Change Restitution Fund Advisory Council

## Addressing Maryland's Budget Crisis

- Maryland is facing a severe budget shortfall, putting critical funding for education, public safety, housing, and transportation at risk.
- Climate-related damages are draining taxpayer dollars at an unsustainable rate:
  - \$228M for flood prevention in Ellicott City.
  - \$84M for tidal protection in Annapolis.
  - \$950K annually for stormwater infrastructure in St. Mary's County.
- **Every dollar spent on the impacts of climate change is a dollar unavailable for other state priorities.**

## They Knew

- Over 50 years ago, the oil industry had a deep understanding of the impact that fossil fuels would have on global temperatures.
- The oil companies were warned by their own scientists as far back as 1977 that their product could have “potentially catastrophic consequences.”
- Exxon's own climate modeling predicted today's temperature rise with astonishing accuracy.
- Rather than act on that knowledge, oil industry executives chose to protect their profits by engaging in decades of denial and deceit, casting public doubt on the very science they knew to be true.

## How the Climate Lawsuit Bill Helps

1. **Holds Polluters Accountable**
  - Allows Maryland's Attorney General to sue major fossil fuel companies for their role in causing - and misleading the public about - climate change.
  - These lawsuits would target the biggest offenders, ensuring accountability while protecting small businesses.
2. **Protects Maryland Taxpayers**
  - Shifts the financial burden of climate-related damages from Maryland families to the companies that caused the crisis.
  - Prevents further strain on the state budget, freeing up funds for essential services like education and public safety.
3. **Creates a Climate Change Mitigation Fund**
  - Money recovered through lawsuits will go into a dedicated fund for addressing the impacts of the climate crisis, such as flooding, heatwaves, extreme weather events, and rising sea levels.
  - An advisory committee will ensure that resources are used effectively and equitably.

## Fiscal Responsibility at Its Core

- Climate-related damages are inevitable, but their costs don't have to fall on taxpayers.
- This bill ensures that polluters—not Marylanders—pay for the damages caused by their lies and greed.