



Committee: Health and Government Operations
Testimony on: HB0340 - Climate Change - Attorney General Actions, Climate Change Restitution Fund, and Climate Change Restitution Fund Advisory Council
Organization: Maryland Legislative Coalition Climate Justice Wing
Submitting: Laurie McGilvray, Co-Chair
Position: Favorable
Hearing Date: February 11, 2025

Dear Chair and Committee Members:

Thank you for allowing our testimony today in support of HB340. The Maryland Legislative Coalition Climate Justice Wing, a statewide coalition of nearly 30 grassroots and professional organizations, urges you to vote favorably on HB340.

HB340 authorizes the Attorney General to investigate, prosecute or defend any suit or action to hold a publicly traded entity, with market capitalization greater than \$1,000,000,000, or its subsidiaries, accountable for unlawful conduct that has contributed to climate change. The bill also authorizes the Attorney General to hire outside counsel to assist with an action as needed. Finally, the bill establishes the Climate Change Restitution Fund as a special, nonlapsing fund and requires interest earnings to be credited to the Fund. A Climate Change Restitution Fund Advisory Council is established to inform the Governor, Attorney General, and the General Assembly on climate change and the distribution of the Fund.

Climate change poses a very real challenge for Maryland and we are paying the price today. Other state's Attorneys General have used their authority to sue major oil and gas companies that spent millions to mislead consumers and discredit climate science in pursuit of profits. We should not pick up the tab for the damage caused by these fossil fuel companies.

According to the Columbia University Law School Sabin Center for Climate Change Law¹, eighty-six climate lawsuits have been filed against the world's largest oil, gas, and coal producing corporations – including BP, Chevron, Eni, ExxonMobil, Shell, and TotalEnergies, and the number of cases filed each year has nearly tripled since 2015. Three categories of lawsuits that have grown significantly: 1) compensation for climate damages (38 percent of cases); 2) misleading advertising claims (16 percent); and 3) emissions reduction (12 percent).

¹ [Sabin Center for Climate Change Law Climate Change Litigation Database](#) - Zero Carbon Analytics analysis, September 11, 2024.

HB340 would enable the Maryland Attorney General to bring such lawsuits against major corporations for unlawful conduct and would provide a powerful tool for Maryland to hold corporations accountable for their role in a worsening climate change.

We recommend a FAVORABLE report for HB340 in committee.