

**TESTIMONY-**

BILL: House Bill 340 - Climate Change

DATE: January 31, 2025

POSITION: FAVORABLE

COMMITTEE: Ways of Means

CONTACT: Liesel Weiss, Kiera West, Elliot Smith, Jacob Gardeniers

Dear Chair and Committee Members,

Thank you for taking your time to allow us to testify on behalf of House Bill 340. We are a team of high school students researching legislation that impacts our community and businesses that could potentially be negatively impacted by climate change.

We are interested in House Bill 340, establishing protection for the health and safety of the state's citizens and environment. We believe this is important because climate change is impacting businesses in several ways including higher insurance rates, regular flooding in waterfront communities, and increasing damage from more intense storms.

This bill gives the Attorney General of Maryland power “to investigate, commence, and prosecute or defend any civil or criminal suit or action that holds accountable entities capitalized at over one billion dollars (\$1,000,000,000) whose tortious or otherwise unlawful conduct has contributed to climate change.”

We believe that businesses and companies should be held more accountable for their actions that contribute to climate change. We believe this because it is unjust for big companies to take advantage of the natural resources and then use them in abundance contributing to climate change. Huge Chain companies use resources like coal, fossil fuels, and natural gas which are non-renewable resources that negatively impact the environment and it's leading to a greater impact on climate change, then the small businesses and people are having to pay the cost of intense climates.

Previous acts have tried to react and respond to the pollution in Maryland affecting climate change around the state, but big industries are still taking over. Our new governor, Mr. Wes Moore, is trying to indict an act that responds to emergency needs from the Extreme Weather Act. This would establish a new fund and require any company that has emitted more than a billion tons of greenhouse gas emissions since 1994 to pay a one time fee. So companies like EXXON will have to pay for the damages they caused since 1994 till now which would cost around \$900 million dollars but the total cost of all the companies will be about \$9 billion dollars. If our Bill gets passed this can follow through with the Governor's plan of saving our earth along with saving small businesses.

Baltimore Gas and Electric Company (BGE) is the largest producing gas and electricity company in Maryland. They are a large company providing electricity to over 1.2 million consumers. Maryland PIRG Foundation Director Emily Scarr said, "Methane gas is a damaging fossil fuel that puts our communities, health and climate at risk,". Methane is being produced by BGE and is a prime contributor that could be affecting climate change. People might think that small businesses are not affected by the large corporations directly and that by making larger corporations pay fees due to their contribution to climate change that it doesn't actually do

anything to the large corporations because they just absorb the fees due to the amount of money they accumulate. Although this may be true, holding companies accountable for their contribution to climate change may incentivise these companies to find more efficient ways to function so they don't hurt the environment as much.

Thank you for your time and consideration. We appreciate your move to help end climate change, and hold companies accountable for their damage that they are causing to the environment and small business. We strongly encourage a favorable report on House Bill 340.

Sincerely,

Liesel Weiss, Kiera West, Elliot Smith, Jacob Gardeniers