

PRINCE GEORGE'S CHAMBER OF COMMERCE

EST. 1924

February 3, 2026

Senate Bill 002 – Investor–Owned Electric, Gas, and Gas and Electric Companies Cost Recovery Limitations.

Dear Chair and Members of the Education, Energy, and the Environment Committee,

On behalf of the Prince George's Chamber of Commerce, which represents hundreds of small and large businesses across the County and region, we respectfully oppose Senate Bill 002 Investor-Owned Electric, Gas, and Gas and Electric Companies Cost Recovery Limitations.

While the Chamber supports transparency, affordability, and accountability in utility regulation, SB-002 raises serious concerns regarding regulatory overreach, workforce impacts, and unintended economic consequences. The bill imposes rigid statutory limits on cost recovery for employee compensation and incentives matters already subject to rigorous review by the Maryland Public Service Commission (PSC). Codifying compensation caps undermines the PSC's expertise and flexibility in evaluating costs based on market conditions and operational needs.

Restricting recovery of performance-based compensation may impair an utilities' ability to recruit and retain skilled professionals essential to system reliability, cybersecurity, and grid modernization. Additionally, tying compensation to arbitrary benchmarks risks discouraging experienced leadership and private investment, potentially increasing costs and reducing reliability for businesses and residents.

For these reasons, the Chamber urges an unfavorable report on SB-002 or significant amendments to preserve regulatory discretion and Maryland's economic competitiveness.

Sincerely,

Alexander K. Austin

Alexander Austin
President & CEO,
Prince George's Chamber of Commerce