

SB0590\_RichardKaplowitz\_FAV

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Frederick, MD 21703

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**TESTIMONY ON SB#0590- POSITION: FAVORABLE**

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**Study on Greenhouse Gas Emissions Economy-Wide Cap-and-Invest Program (Maryland Climate Crisis Equity Act)**

**TO:** Chair Feldman, Vice Chair Kagan, and members of the Education, Energy and the Environment Committee

**FROM:** Richard Keith Kaplowitz

My name is Richard Keith Kaplowitz. I am a resident of District 3, Frederick County. I am submitting this testimony in support of SB#0590, **Study on Greenhouse Gas Emissions Economy-Wide Cap-and-Invest Program (Maryland Climate Crisis Equity Act)**

[Cap-and-invest](#) is a climate policy that sets a firm, declining limit (cap) on greenhouse gas emissions from major polluters, requiring them to buy allowances for their emissions, with proceeds reinvested into clean energy, equity programs, and pollution reduction (invest). It is a market-based, ... tool designed to be more cost-effective than traditional regulation.<sup>1</sup>

**Key Aspects of Cap-and-Invest:**

- **The Cap**
- **The Allowances**
- **The Investment**
- **Comparison to Cap-and-Trade**
- **Active Examples**

Maryland can create a plan and methodology to determine best practices in implementing a cap and invest policy for our state.

This bill will require the Department of the Environment, in collaboration with the Maryland Commission on Climate Change, the Department of Transportation, and the Maryland Energy Administration, and in coordination with certain entities and persons, to complete a study and develop a report evaluating the potential design and implications of implementing an economy-wide cap-and-invest program that will help the State achieve certain emissions reductions and provide a sustainable funding source for certain initiatives.

This study and resulting report can guide Maryland's future actions to execute this climate forward program.

**I respectfully urge this committee to return a favorable report on SB#0590.**

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<sup>1</sup> Google AI Search "what is a cap and invest program"