

**SB0598 – FAV
Electric Companies - Cost Containment Plans - Requirement (SAVINGS Act)**

Education, Energy and the Environment Committee

Hearing: March 5, 2026

Dear Committee Members:

I urge you to vote favorably on SB0598.

The Savings Act will address the problem of a utility bill's electricity delivery costs, which include capital expenditures that utilities invest in poles, wires, transformers, and other equipment.

This bill requires electric companies to submit to the Public Service Commission (PSC) cost containment plans for electric distribution and transmission system planning on or before January 1, 2027, and every three years thereafter, and to submit progress reports on the implementation of the plans.

SB0598 is important to Maryland residents because it will reduce utility spending on grid infrastructure, put downward pressure on electricity supply prices, and reduce the risk of blackouts or brownouts on the electric grid. Its key provisions will require each electric utility to create a cost containment plan for PSC approval, implement cost-saving advanced energy solutions to reduce the costs of future grid infrastructure improvements, and meet a measurable, time-bound peak load reduction goal. The PSC will have the option to impose penalties on electric utilities that fail to meet the goal.

The Savings Act will save money on grid infrastructure spending going forward. Incorporating affordable advanced energy technologies will bring down the upfront costs of necessary improvements. A required cost-benefit analysis and the PSC's approval process will create a safeguard to ensure that before any construction begins utilities will be saving money for ratepayers.

I urge a favorable report.

Sincerely,

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