

**Testimony on: HB1199 - Study on Greenhouse Gas Emissions Economy-Wide  
Cap-and-Invest Program Maryland Climate Crisis Equity Act  
Committee: Environment and Transportation Committee  
Submitting: Karl Held  
Position: Favorable  
Hearing Date: March 4, 2026**

Dear Chair Korman, Vice-Chair Guyton, and Members of the Committee,

Thank you for allowing our testimony today in support of HB1199 – Study on Greenhouse Gas Emissions Economy-Wide Cap-and-Invest Program Maryland Climate Crisis Equity Act. I urge you to vote favorably on HB1199.

This study would inform whether expanding cap-and-invest beyond electricity could be an environmentally and economically helpful approach and, if so, how to design such a program effectively and equitably. The study would be paid for out of Strategic Energy Investment Fund (SEIF) funds, with those funds paid back from cap-and-invest revenues if the program is implemented.

Cap-and-invest could potentially raise as much as \$1 billion per year. These revenues could be invested in: (1) reducing energy bills, particularly for low- and moderate-income households, through rebates, energy efficiency, etc.; (2) reducing emissions; (3) enhancing resilience of the state's economy, communities, and ecosystems to climate impacts and extreme weather; and (4) workforce development.

If designed well, cap-and-invest could reduce emissions, lower energy bills, support workers, and reinvest billions into Maryland's economy.

For all these reasons, we urge this Committee to give HB1199 a FAVORABLE report.