



Testimony in Support of HB1199 – Maryland Climate Crisis Equity Act

House Environment and Transportation Committee

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Chair Fraser-Hidalgo, Vice Chairs, and Members of the Committee:

Thank you for the opportunity to testify in strong support of **HB1199, the Maryland Climate Crisis Equity Act** (link to bill). My name is Jennifer Laszlo Mizrahi. I serve on the Maryland Commission on Climate Change and on the Climate Advisory Council for the Comptroller of Maryland. However, today I am testifying in my personal capacity and on behalf of the Mizrahi Family Charitable Fund.

Thanks to your leadership and the work of others, Maryland has made important progress in addressing pollution and preparing for the dangerous weather and health risks caused by climate change. But the impacts of extreme heat, flooding, and other climate-related disasters are accelerating. These events are already placing growing financial burdens on families, businesses, and state and local governments.

As part of the Comptroller’s team, we released a report examining the rising costs that these risks are creating for Maryland. The findings are clear: the financial consequences are significant and growing. Fortunately, thanks to the RENEW Act passed by the General Assembly, Maryland will soon have a much more robust and transparent accounting of these costs. This improved data will help policymakers and taxpayers better understand the fiscal risks we face.

However, measuring these costs is not enough. The only way to prevent these expenses from spiraling out of control is to significantly reduce greenhouse gas emissions and meet the ambitious goals we have already set in law. Maryland has committed to major reductions in pollution and to achieving net-zero emissions. These targets are not just environmental goals; they are economic and public health imperatives.

This is why **HB1199** is so important. An economy-wide cap-and-invest approach has the potential to help Maryland meet these goals while also strengthening our economy and protecting households from rising costs. Maryland already participates in a successful cap-and-invest program for the electricity sector through the Regional Greenhouse Gas Initiative. This program has reduced pollution while generating funds to lower energy bills and invest in efficiency and clean energy. It has been endorsed by the Maryland Commission on Climate Change.

Expanding this model could provide Maryland with a sustainable funding source to:

- Reduce energy bills, especially for low- and moderate-income households
- Invest in energy efficiency and cost-saving technologies

- Strengthen our resilience to extreme weather
- Support workforce development and economic growth
- Protect public health by reducing pollution

Importantly, this bill does not create a new program. It simply directs the Maryland Department of the Environment, in collaboration with key partners, to study whether and how such an approach could work for Maryland. Given the scale of the challenges we face, it would be fiscally irresponsible not to carefully evaluate this option.

Taking a serious, data-driven look at cap-and-invest could help Maryland save money over time by avoiding the far higher costs of disaster recovery, health impacts, infrastructure damage, and economic disruption. It could also position Maryland as a leader in innovation, competitiveness, and economic resilience.

This study is a prudent, forward-looking step that will provide lawmakers with the information needed to make smart, responsible decisions. It aligns with our legal commitments, supports affordability, and prioritizes the long-term economic and health security of Marylanders.

For these reasons, I respectfully urge a favorable report on **HB1199**.