

February 27, 2026

Delegate Marc Korman  
Chair, Environment and Transportation Committee

Delegate Michele Guyton  
Vice Chair, Environment and Transportation Committee

**Re: Letter of Support for HB1040**

Dear Delegate Korman and Delegate Guyton,

I am writing to request your favorable support for HB1040 - Maryland Strategic Energy Investment Fund - Mandated Uses - Climate Change Programs.

My firm, First Tryon Advisors, is an independent municipal advisor to government entities and non-profit organizations. We support the important work being done by the Maryland Clean Energy Center (MCEC) by assisting with the development and execution of affordable financing solutions for clean energy projects throughout the State.

This bill is important to First Tryon because economic growth plays a critical role in accelerating solutions to the energy-demand crisis in Maryland and is a crucial step toward improving energy affordability. The State's investment in the MCEC supports the adoption of clean energy generation, energy efficiency measures, and innovative emerging energy technologies. HB1040 includes funding for MCEC operations, programs, and \$50 million to invest and reinvest in projects with decarbonization and clean energy solutions.

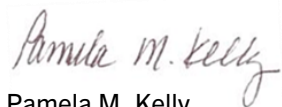
As an instrumentality, MCEC provides significant value to the State by supporting economic growth and energy affordability through clean energy and energy efficiency initiatives. In leveraging capital to achieve its mission, MCEC has the capability and flexibility to do what the public sector cannot, and the private sector will not. MCEC successfully facilitates partnerships and relationships to create business and employment opportunities.

Since 2009, MCEC has achieved a return on investment of greater than 10:1, with over \$238 million in private capital invested against just over \$23 million in public funding spent with and through MCEC. A recent analysis by BEACON at Salisbury University values MCEC's economic impact over the same period at \$621.5 million, supporting over 3,000 jobs and generating \$82.2 million in tax revenue.

For this success to continue, MCEC must have a stable, definitive commitment of revenue to help support its operation and signal to project partners and capital providers that they can predictably count on MCEC for investment transactions. This legislation calls for such a commitment, which First Tryon believes is a worthy investment for economic growth and energy affordability.

Your consideration and favorable support of **HB1040** is much appreciated.

Sincerely,



Pamela M. Kelly  
Director  
First Tryon Advisors, LLC  
Email: [pkelly@firsttryon.com](mailto:pkelly@firsttryon.com)  
Phone: (410)267-8811