

**Testimony on: HB1199 - Study on Greenhouse Gas Emissions Economy-Wide Cap-and-Invest Program Maryland Climate Crisis Equity Act**

**Committee: Environment and Transportation Committee**

**Organization:**

**Submitting: Third Act Maryland**

**Position: Favorable**

**Hearing Date: March 4, 2026**

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

Third Act Maryland recommends a favorable vote on HB1199 – Study on Greenhouse Gas Emissions Economy-Wide Cap-and-Invest Program Maryland Climate Crisis Equity Act. Third Act is a national organization with state chapters, and with the mission to mobilize seniors for climate and democracy. Nationally Third Act has 100,000 members, with 4000+ here in Maryland.

Cap-and-invest is a market-driven solution that sets a cap on emissions, requires polluters to acquire and retire emission allowances, and invests the money from allowance sales back into the economy to make it cleaner and more equitable for all Marylanders. Maryland already participates in the Regional Greenhouse Gas Initiative (RGGI) which is a cap-and-invest program for electricity. The Maryland Commission on Climate Change recommended a study of an economy-wide cap-and-invest program in its 2024 and 2025 recommendations.

This study would inform whether expanding cap-and-invest beyond electricity could be an environmentally and economically helpful approach. The Strategic Energy Investment Fund (SEIF) can fund this study, 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, which could be invested in a wide range of programs to reduce costs and promote energy efficiency. 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.