



HB 1040

Maryland Strategic Energy Investment Fund - Mandated Uses - Climate Change Programs

Hearing before the House Environment and Energy Committee
March 3, 2026

Position: Favorable

submitted via online portal

Chair Korman and Members of the Committee:

On behalf of Enterprise Community Development (ECD), thank you for the opportunity to provide comments urging you **to move favorable on HB 1040 – Maryland Strategic Energy Investment Fund - Mandated Uses - Climate Change Programs.**

About Enterprise Community Partners

Enterprise Community Partners (Enterprise) is a national nonprofit that exists to make a good home possible for the millions of families without one. We support community development organizations on the ground, aggregate and invest capital for impact, advance housing policy at every level of government, and build and manage communities ourselves. Since 1982 Enterprise has provided \$3.9 Billion in debt, equity, and grants in Maryland, supporting the creation of over 46,000 homes.

As the affordable housing developer and management arm of Enterprise, ECD owns and operates 81 properties in Maryland, providing housing for almost 14,000 residents. ECD is committed to bringing clean energy, cost savings, and resilience to its entire portfolio of 115-plus affordable housing communities in the Mid-Atlantic. With more than two-thirds of our communities located in Maryland and a strong record of partnership with the Maryland Clean Energy Center (MCEC), we have a vested interest in the favorable passage of HB 1040 since it will help safeguard Strategic Energy Investment Fund (SEIF) funding for energy-related investments. Investments in clean energy and energy efficiency measures help reduce operating expenses, support long-term affordability, and create new economic opportunities for residents, which are core pillars of Enterprise's broader clean energy and climate resilience strategy.

About the legislation

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 \$50M to invest and reinvest in projects with decarbonization and clean energy solutions.

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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.

Enterprise Community Development has first-hand experience working with MCEC. In December of 2025, we closed on a \$4.5 million revolving credit facility from MCEC to expand solar energy and battery storage projects across 25 affordable housing communities in Maryland. The financing, provided by MCEC through SEIF and in partnership with the Maryland Energy Administration, positions ECD as one of the first affordable housing organizations in the nation to leverage this type of innovative clean energy capital. With the availability of additional resources, we hope to scale this energy strategy across the rest of our Maryland portfolio.

Since 2009, MCEC has achieved a greater than 10-to-1 return on investment, 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 Enterprise Community Development believes is a worthy investment for economic growth and energy affordability.

Our team would be happy to answer any questions you may have about our work in Maryland, and we appreciate your consideration of these views. I may be reached at (310) 960-3578 or jleonard@enterprisecommunity.org.

Your consideration and favorable support of **HB 1040** is appreciated.

Respectfully submitted:

Jennifer Leonard,
Policy Director, Enterprise Community Development

Cc: Janine Lind, President, Enterprise Community Development