



December 6, 2021

Montgomery County Council  
100 Maryland Avenue, 6th Floor  
Rockville, MD 20850

Re: Support for Bill 44-21, Montgomery County Green Bank – Funding – Fuel Energy Tax Revenue

Dear Chairman Hucker and Distinguished Council Members,

As Executive Director of the Maryland Clean Energy Center, I want to express support for the above referenced legislation you are considering. The [Maryland Clean Energy Center](#) (MCEC) was created as a state instrumentality in 2008, and acts as green bank to encourage the transformation of the energy economy. MCEC works to implement financing solutions that catalyze the growth of business, create jobs, and make clean energy technologies, products and services affordable and accessible for Maryland consumers. We are grateful for the support received from Montgomery County in our early years!

The Montgomery County Council previously adopted a Climate Action Plan designed to proactively reduce the impact of climate change, and since the Council also levies a fuel energy tax as a disincentive for the use of fossil fuels. As policy makers you are smart to consider how best to use a portion of resources collected from that tax to achieve the desirable outcomes expressed in the plan. It is also smart to consider how that investment could provide stability and scalability for your county green bank entity to finance related projects and infrastructure.

The Montgomery County Green Bank (MCGB) was established by Bill 18-15, enacted by the Council on June 30, 2015 and signed into law by the Executive on July 7, 2015. The MCGB promotes the investment in clean energy technologies in the County by offering financing structures to lower the cost of financing these technologies for County residential and commercial properties. The team at MCEC has had a number of occasions to partner and cooperate with the staff of MCGB. I can certainly attest to their professionalism and capability to design and deliver programs that will be of value to both residents and business owners in the county.

We are currently working together to launch a statewide Clean Energy Advantage loan program, to serve residential consumers beyond the county borders, thanks to our cooperative working relationship. I can personally attest that the most significant challenge to the success of a green bank is the lack of consistent and predictable operating and leveraging capital. Bill 44-21 as proposed will help MCGB avoid that challenge and realize its full potential for the benefit of Montgomery County taxpayers, and I encourage you to give your favorable support for this timely policy.

Best regards,

I. Katherine Magruder  
Executive Director

cc: Thomas Deyo, Director MCGB

