

Conservation Finance Act Support

Five Senators and five Delegates have introduced legislation this session (HB 653/SB 348) to make tweaks to state policies that will not increase the state budget and will allow Maryland to attract more private investment to achieve our Bay and climate goals, as well as environmental justice goals.

The following are some of the statements of support received so far for this legislation:

“The policy changes proposed in the Conservation Finance Act will help Maryland become a leader in the region—and perhaps the country—in attracting even more private conservation investment.”

— *Nicholas Dilks, Managing Partner, Ecosystem Investment Partners, Baltimore, MD.*

“If a state like Maryland gets policies like these right, it will lead to more jobs and investment in the state at a critical time for the Bay and the economy.”

— *Michael Hare, Director of Government Relations, RES, Glen Burnie, MD.*

“The bill would create contract approaches that allow forest landowners to be rewarded for what they deliver and provide more flexibility on achieving the landowner's goals and objectives on the ground.”

— *Elizabeth Hill, Executive Director, Maryland Forests Association, Linkwood, MD.*

“This proposal will signal market stability, bolstering demand, improving transaction efficiencies, and reducing risk. The net result will be more low-cost funds to get restoration projects in the ground faster.”

— *Doug Lashley, Managing Member, GreenVest LLC, Bowie, MD.*

“It will make it easier for Maryland to attract private funding and finance of conservation, and for innovative efforts like the Revolving Water Fund to provide turnkey compliance options for permit holders.”

— *Ashley Allen Jones, CEO, i2 Capital, Washington, DC.*

“The proposed CFA legislation will serve to 1) bolster ecological restoration demand; 2) improve transaction efficiencies; 3) increase investment in ecological restoration and; 4) reduce the cost of financing these critical infrastructure improvements.”

— *Jeffrey Eckel, Chairman and CEO, Hannon Armstrong (NYSE: HASI), Annapolis, MD.*

“The Finance Act would make Maryland a leader in advancing voluntary conservation in a way that is mutually beneficial to farmers, landowners and the public.”

— *Lindsay Thompson, Executive Director, Maryland Grain Producers Association, Queenstown, MD.*

“Financing large scale long-term projects for environmental impact increasingly calls for clear and transparent linkages to strong benefits in environmental, social and governance. This Act will ensure that expanded mechanisms will be available to decision-makers.”

— *Jennifer Cotting, Director, University of Maryland Environmental Finance Center, College Park, MD.*

“Encouraging and incentivizing programs that address environmental justice and equity is a welcome feature of this Act and will focus development on projects that address water quality and quantity challenges in disadvantaged communities.”

— *Eric Letsinger, CEO, Quantified Ventures: an outcomes-based capital firm, Chevy Chase, MD.*

“The proposed changes expand the State's ability to apply what has worked, improve the procurement process by bringing purchasing power to local cities or counties, and encourage additional private financing.”

— *Sean Agid, Director of Partnerships & Financial Structuring, Corvias.*

“The Conservation Finance Act creates a unique opportunity to engage with and enhance private investors' participation in helping our State to meet our ambitious clean water and climate goals..”

— *Mark Bryer, Chesapeake Bay Program Director, The Nature Conservancy, Bethesda, MD.*

“My belief is that the Conservation Finance Act would provide an estimated additional \$100 million per year for conservation within five years after the bill is implemented.”

— *Joel Dunn, President and CEO, Chesapeake Conservancy, Annapolis, MD.*

“This bill considers changes and updates to various elements of the State’s environmental laws and financing and envisions new avenues for private investment of environmental policy and programs in Maryland. Leveraging private investment may speed environmental outcomes that help restore the Chesapeake Bay.”

— *Doug Meyers, Maryland Senior Scientist, Chesapeake Bay Foundation, Annapolis, MD*

“The Conservation Finance Act aims to address the much needed investment in conservation policies and projects to be set to sustain and achieve a healthy global ecosystem.”

— *The Maryland Catholic Conference, Annapolis, MD*

“Conservation finance offers vitally important ways for Maryland to leverage public, private, and philanthropic capital for the projects that matter most. Expanding the use of these blended finance strategies offers Maryland’s best hope to achieve meaningful impact for climate, land, and water conservation, biodiversity, and human health and equity.”

— *Leigh Whelpton, Executive Director, The Conservation Finance Network.*

“The Conservation Finance Act promises policy improvements which have national implications – and Maryland’s environment will be the better for it.”

— *George Howard, CEO, Restoration Systems.*

“For our country, the Chesapeake Bay region, and Maryland to meet essential goals to protect thirty percent of our lands by 2030, to store large amounts of greenhouse gases in protected and restored forests, and to build climate resilience for our communities, we need...additional sources of financing including those provided by the rapidly expanding private capital and ecosystem investment markets. This proposal if enacted, will make Maryland more attractive to these sources of financing.”

— *Bill Crouch, Maryland State Director, The Conservation Fund, Annapolis, MD.*

“The Conservation Finance Act contains unique and visionary policy tools that embody the kinds of solutions necessary to seriously pursue 30x30 and the continued health of Maryland’s natural resources.”

— *Andrew Swzak, Mid-Atlantic Program Manager, Land Trust Alliance.*

“It is critically important to attract private capital and financing...in order to achieve the most equitable and efficient outcomes for the Chesapeake Bay watershed.”

— *Kate Fritz, CEO, Alliance for the Chesapeake Bay, Annapolis, MD.*

“The Conservation Finance Act creates several new funding sources for municipal governments to help us prepare our constituents, especially those in historically disadvantaged communities, for climate change.”

— *Scott Hancock, Executive Director, Maryland Municipal League, Annapolis, MD.*

“By authorizing Pay-for-Success as a competitive procurement practice, the Conservation Finance Act creates the opportunity for the state to buy completed environmental outcomes. If private investors perceive the state as a predictable buyer of environmental commodities, they will start investing in the delivery of water quality and similar outcomes in advance of the state’s need.”

— *Peter Stein, Managing Director, Lyme Timber Company LP.*

“Passage of this legislation would make Maryland the first state in the country to pass legislation on conservation finance and lead to far more attention from outside funders to Maryland’s conservation initiatives, programs, and goals.”

— *Dr. Timothy Male, Executive Director, Environmental Policy Innovation Center, Takoma Park, MD.*