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FROM	NAME & TITLE	Robert Cename, Budget Director	CITY of BALTIMORE MEMO	
	AGENCY NAME & ADDRESS	Bureau of the Budget and Management Research Room 432, City Hall		
	SUBJECT	City Council Bill 21-0075R – Global Warming Solutions- Carbon Neutral City		

DATE:

TO

The Honorable President and
Members of the City Council
City Hall, Room 400

January 14, 2022

The Department of Finance is herein reporting on City Council Bill 21-0075R, Global Warming Solutions-Carbon Neutral City, the purpose of which is calling on the City to take actions to make Baltimore a carbon neutral city by 2050.

Climate change is intensifying and there is growing urgency for leaders across the world to take actions to drastically reduce greenhouse gas emissions to limit the impacts of global warming. The Intergovernmental Panel on Climate Change (IPCC) issued a report in August 2021 that stated the world will probably reach or exceed 1.5 degrees Celsius of warming within the next two decades. There are 22 cities across the world that are part of the Carbon Neutral Cities Alliance, working to achieve carbon neutrality in the next 10 to 20 years. In the United States, these include New York City, Boulder, Minneapolis, and Washington, DC.

The Baltimore Office of Sustainability and Department of Planning have led City efforts on sustainability strategies and actions. Baltimore's Climate Action Plan (CAP), completed in 2012, set a strategic plan to reduce the City's greenhouse gas emissions. The CAP lays out specific greenhouse gas reduction measures that will help move the City towards reducing emissions and meeting the goals outlined. These measures include actions to reduce energy consumption in existing buildings, promoting the generation of renewable energy, supporting alternative commutes, diverting waste from landfills, and enhancing the urban forest.

The measures outlined in the CAP will help mitigate the City's greenhouse gas emissions, but will also require increased investment from the City. Some of these actions are already underway, such as the development and implementation of the Less Waste, Better Baltimore Plan. In addition to these measures, the City can purchase carbon offset credits, which reductions or removals of emission that compensate for emissions made elsewhere. Currently, carbon offsets costs average \$3 to \$5 per metric ton of carbon dioxide. However, some experts have stated that prices may increase to \$20 to \$50 per metric ton of carbon dioxide by 2030.

The Department of Finance will attend the hearing for this Resolution and respond to any fiscal inquiries.

cc: Henry Raymond
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