



February 4th, 2021

The Honorable Anne R. Kaiser
131 House Office Building
6 Bladen Street
Annapolis, MD 21401

Ref.: Letter of Support for House Bill 853- Small, Minority, Women-Owned Business Account- Alterations

Dear Representative Kaiser,

On Behalf of the Howard County Economic Development Authority, I am pleased to provide this letter of support for the House Bill 853- Small, Minority, Women-Owned Business Account- Alterations. Particularly, we draw your attention to the importance to expand the eligible uses of the Small, Minority, and Women-Owned Businesses Account to include the provision of certain grants and the conversion of certain loan amounts into grants in areas declared to be federal disaster areas or subject to a federal or State declaration of emergency; limiting to \$50,000 the amount of certain grants and loan amounts converted to grants that may be provided to a single business; and limiting to \$2,500,000 the aggregate total of certain financial assistance that may be provided in the fiscal year.

Our own experience in the recovery effort in Ellicott City both in 2016 and again in 2018 demonstrated the need for flexible business support funding in an emergency. This Alteration will help Maryland to address this need and establish a source of capital for immediate deployment if and when needed.

We ask the House to act favorably and approve the House Bill 853- Small, Minority, Women-Owned Business Account- Alterations.

Sincerely,


Lawrence F. Twele
CEO

CC:

The Honorable Vanessa E. Atterbary; The Honorable Eric Ebersole; The Honorable Jessica Feldmark
The Honorable Terri L. Hill; The Honorable Trent Kittleman; The Honorable Reid Novcotny
The Honorable Shane E. Pendergrass; The Honorable Jen Terrasa; The Honorable Courtney Watson
Vernon Thompson, HCEDA