

February 14, 2022

The Honorable Guy Guzzone, Chair  
Senate Budget and Taxation Committee  
3 West  
Miller Senate Office Building  
Annapolis, MD 21401

Re: SB0474 – Economic Development – Western Maryland Economic Future Investment Board and Fund - Establishment

Dear Chairman Guzzone:

The Allegany County Chamber of Commerce respectfully requests the Senate Budget and Taxation Committee give a **Favorable Report** to Senate Bill 0474 – Economic Development – Western Maryland Economic Future Investment Board and Fund – Establishment.

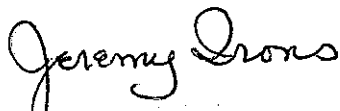
The Task Force on the Economic Future of Western Maryland (defined as Allegany, Garrett, and Washington Counties) was formed by Senator George Edwards and Delegate Jason Buckel under HB0436 in the 2020 Legislative Session with two primary objectives: to study the current economic conditions in Western Maryland, and to make recommendations for potential methods to improve the region's economy. The task force includes representatives from the Chambers of Commerce, TEDCO, Maryland Association of Counties, Maryland Municipal League, Frostburg State University, Tri-County Council for Western Maryland, and Maryland Department of Commerce.

On January 6, 2022, the task force re-submitted its revised recommendations from the 2021 submission, including the establishment of the Western Maryland Economic Future Investment Board and Fund, which would be linked to economic infrastructure and business development projects specific to Western Maryland. The Fund has been proposed to run for a period of five years, with the Governor allocating \$20 million each fiscal year, with any unallocated dollars at the end of the fiscal year being carried over, not to impact the budget for the next fiscal year.

The study that was conducted to provide a baseline of the region's economic challenges should be alarming in comparison to other regions. However, greater opportunity and a brighter future in Western Maryland can be born from your support of the Western Maryland Economic Future Investment Board and Fund. With respect, we ask that you give due consideration to the potential that exists in Western Maryland.

Thank you.

Sincerely,



Jeremy G. Irons  
Legislative Committee Chair



Juli R. McCoy  
Executive Director

cc: Honorable Jim Rosapepe, Vice Chair, Senate Budget and Taxation Committee  
Senate Budget and Taxation Committee Members  
Western Maryland Delegation