



LEGISLATIVE POSITION:

Favorable

House Bill 993

Child Care Capital Support Revolving Loan Fund - Established

Senate Budget & Taxation Committee

Tuesday, March 29, 2022

Dear Chairman Guzzone and Members of the Committee:

Founded in 1968, the Maryland Chamber of Commerce is the leading voice for business in Maryland. We are a statewide coalition of more than 5,500 members and federated partners working to develop and promote strong public policy that ensures sustained economic recovery and growth for Maryland businesses, employees, and families.

HB 993 would establish the Child Care Capital Support Revolving Loan Fund within the Department of Commerce for the purposes of providing no-interest loans to childcare providers who participate in the Child Care Scholarship Program.

The Maryland Chamber of Commerce and its members are tremendously supportive of measures such as **HB 993** aiming to address the State's current childcare shortage. The childcare crisis, exacerbated by the COVID-19 pandemic, is having an exceedingly negative impact on workers' ability to return to the labor market. The shortage of childcare is without a doubt a factor preventing Maryland employers from returning to full operations, further contributing to the State's anemic recovery.

To fully tackle the childcare issue, solutions must be proposed addressing both the supply and affordability side of the equation. **HB 993** will increase childcare availability by providing capital funds to childcare providers seeking to renovate, expand, acquire, or open a new facility. Access to capital funds is a central barrier to those seeking to open childcare businesses, **HB 993 will help overcome that challenge.**

Increasing the supply of childcare services throughout the state is critical to getting Marylanders back to work and boosting economic recovery. Further, the additional supply should ease demand for childcare services therefore tempering rising childcare costs. For these reasons, the Maryland Chamber of Commerce respectfully requests a **Favorable Report** on **House Bill 993**.