

**Legislative Position: Support**

**Senate Bill 474**

**Economic Development – Western Maryland Economic Future Investment Board and Fund - Establishment**

**Senate Budget and Taxation Committee**

**Wednesday, February 14, 2022**

Dear Chairman Guzzone and Members of the Committee:

On behalf of the Washington County Chamber of Commerce, with 575 members representing over 40,000 employees, I am writing you in support of Senate Bill 474, Economic Development – Western Maryland Economic Future Investment Board and Fund – Establishment.

Now is an especially critical time to invest in a program that will strengthen the current and future economic landscape of Western Maryland.

SB 474 was created by a diverse work group, meeting over the course of several months, and it included public access, comment, and recommendations. The legislation, itself, allows for strong collaboration and financial investment among the key stakeholders in Western Maryland: the private sector, local governments and municipalities, and the State of Maryland. Each representative brings an important perspective and level of creativity and experience on how to build and sustain economic growth in their respective County. The State of Maryland, via the Department of Commerce, will provide oversight and be the “managing partner” of this initiative.

To say that COVID-19 has had a tremendous and detrimental impact on Western Maryland’s economy would be an understatement. The program created, as laid out in SB 474, would be an outstanding part of the work needed for our local economies to overcome the impact of the pandemic, and then allow us to capitalize on future opportunities created by working in a public/private relationship. Everyone invests together and everyone wins together.

On behalf of the business and non-profit members of the Washington County Chamber of Commerce, we respectfully request a **FAVORABLE REPORT** on SB 474.

Sincerely,



Paul Frey, IOM  
President and CEO