



Peter Franchot
Comptroller

TESTIMONY OF COMPTROLLER PETER FRANCHOT
Support - House Bill 993 - Child Care Capital Support Revolving Loan Fund
Established
Ways and Means Committee
March 4, 2022

Chair Atterbeary, Vice Chair Washington and members of the Committee, it is my pleasure to provide testimony in **support** of **House Bill 993 - Child Care Capital Support Revolving Loan Fund - Established**. I would like to thank Delegate Ebersole for sponsoring this important legislation, and the Committee for providing the opportunity for my testimony to be heard.

Child care is an essential service that many families rely on each week. Throughout the COVID-19 pandemic, child care providers have been unsung heroes, allowing caregivers to continue working and the economy to endure. For some time, providers have struggled to meet the demand for their services due to increasing expenses and worker shortages. House Bill 993 would provide a significant investment in the industry by establishing the Child Care Capital Support Revolving Loan Fund to make no-interest loans available to providers who participate in the Child Care Scholarship Program. Providers with the greatest need such as those in rural areas, underserved communities, and child care deserts would be given priority.

House Bill 993 outlines the State investment necessary to ensure child care providers have the resources they need to continue their invaluable contribution to Maryland's economy. For the reasons stated above, and the future of our children, I respectfully request a **favorable report** for House Bill 993. Thank you for your time and consideration.

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