

PAUL D. CORDERMAN
Legislative District 2
Frederick and Washington Counties

Budget and Taxation Committee

Subcommittees

Capital Budget

Education, Business and Administration



James Senate Office Building
11 Bladen Street, Room 403
Annapolis, Maryland 21401
410-841-3903 • 301-858-3903
800-492-7122 Ext. 3903
Paul.Corderman@senate.state.md.us

THE SENATE OF MARYLAND
ANNAPOLIS, MARYLAND 21401

March 7, 2023

Senate Budget & Taxation Committee
Chairman Guy Guzzone
Vice Chair Jim Rosapepe
3 West
Miller Senate Office Building
Annapolis, MD 21401

Testimony in Support of Senate Bill SB 865 – Economic Development – Western Maryland Economic Future Investment Board and Senator George C. Edwards Fund Alterations

Chairman Guzzone, Vice Chair Rosapepe, & Members of the Budget & Taxation Committee,

Western Maryland and its representatives are extremely thankful for the support of this Committee and the General Assembly for the significant investment into our region made last year through the passage of legislation to establish this fund. The Western Maryland Economic Future Investment Board was designed to provide grants or loans for capital infrastructure projects and business development projects to improve conditions in this region.

SB 865 will clarify certain aspects of the legislation and provide additional checks and balances to ensure the funds are distributed appropriately and in a manner that truly achieves the goal of transforming the economies in Western Maryland. Specifically, SB 865 changes the format of the oversight boards that administer the funds and establishes a position of Executive Director that will be directly responsible on a day-to-day basis for the fund. This will provide more efficiency and accountability.

Thank you very much and we respectfully request a favorable report on SB 865.

Sincerely,

A handwritten signature in blue ink, appearing to read 'P.D. Corderman'.

Paul D. Corderman
District 2 – Washington & Frederick Counties