



Senate Bill 67

*Department of Commerce – Maryland Economic Development Assistance
Authority and Fund - Renaming and Revising*

MACo Position: **SUPPORT**

To: Economic Matters Committee

Date: March 21, 2018

From: Barbara Zektick

The Maryland Association of Counties (MACo) **SUPPORTS** SB 67. This bill provides the Department of Commerce more flexibility in providing economic development assistance.

Specifically, HB 67 renames the Maryland Economic Development Assistance Authority and Fund as the Advantage Maryland Fund Authority and Advantage Maryland Fund. It also simplifies the conditions to afford the Department of Commerce more flexibility in granting financial assistance to businesses, local governments, and others who expand employment opportunities in the state. Further, the bill expands the Secretary of Commerce's ability to provide larger grants and loans to counties and other eligible recipients.

Counties and local economic development leaders appreciate the economic development benefits that this program provides. This program funds grants, loans, and investments to support economic development initiatives, including business attraction and retention, infrastructure support, brownfield redevelopment, and local strategic planning.

Last year, the program provided a \$1.2 million loan for a new Amazon distribution center in Cecil County. Harford County partnered with the Department of Commerce to provide a package to Maines Paper & Food Service Inc. This program also contributed to the incentive package which led to Marriott International's decision to remain in Maryland – which Montgomery County anticipates will produce \$1.8 billion in economic activity over 20 years.

Economic development projects such as these promote vibrant business communities within counties. This in turn creates jobs, contributes to enhancing quality of life, and expands the local tax base – enabling counties to better provide core services for Maryland families and businesses.

For these reasons, MACo **SUPPORTS** SB 67 and urges a **FAVORABLE** report.