



SB 206 – State Collection Agency Licensing Board - OCFR Sunset Extension

Senate Finance Committee

January 14, 2021

Support

The Maryland Bankers Association represents FDIC-insured community, regional and nationwide banks that employ more than 26,000 Marylanders and hold more than \$182 billion in deposits in over 1,400 branches across our State. The Maryland banking industry serves about 6 million customers across the State and provides an array of financial services including residential mortgage lending, business banking, estates and trust services, consumer banking and more.

SB 206 extends operations of the State Collection Agency Licensing Board. MBA supports this legislation. Maryland banks rely on debt collection firms for a number of services. The State Collection Agency Licensing Board and the Office of Financial Regulation have done an effective job of regulating and overseeing debt collectors.

MBA supports SB 206 that enables State Collection Agency Licensing Board to continue its mission and operations. The Maryland Banker Association urges the Committee to give SB 206 a favorable report.