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March 3, 2022

The Honorable Senator Paul G. Pinsky, Chairman
Senate Education, Health, and Environmental Affairs Committee
2 West, Miller Senate Office Building
Annapolis, Maryland 21401

RE: Senate Bill 107 - State Government - State and Local Government Employees and Contractors -
Cybersecurity Training FWA

Dear Chairman Pinsky and Members of the Committee,

I am writing to you on behalf of my client, T. Rowe Price Group, Inc. T. Rowe Price is a global financial services company headquartered in Baltimore, Maryland, with an additional campus in Owings Mills, Maryland, and other offices in the United States and abroad.

As a worldwide financial services company, the subject of cybersecurity is of paramount importance to T. Rowe Price. The Committee may know that, in addition to its many individual, corporate and government clients, T. Rowe manages the 529 College Savings Plan for Maryland. Protecting the assets of those who entrust those assets to T. Rowe Price is vitally important.

T. Rowe has a world class cybersecurity training program, and it welcomes this measure by the Maryland legislature to instill appropriate standards for cybersecurity training. The Company is confident in its ability to meet these standards, and believes that its own cybersecurity training would meet or exceed the Maryland requirements.

Senate Bill 107 sets forth a procedure for certification of cybersecurity training by the State Chief Information Security Officer, set forth on page 4, lines 10 through 15 of Senate Bill 107. T. Rowe proposes a clarifying amendment to that language that expressly authorizes this officer to consider and approve a training program by a contractor for certification. We hope and believe this meets the legislative intent of the bill.

T. Rowe respectfully requests the Committee to issue a favorable report on Senate Bill 107, with the requested attached amendment.

Very truly yours,



Bryson F. Popham

cc: The Honorable Carol L. Krimm
The Honorable Samuel I. Rosenberg
Karen Nash-Goetz, Esq.