



Central Maryland Chamber

The Center of Intelligent Business

Legislative Position: Favorable

Senate Bill 827

Unemployment Insurance- Computation of Earned Rate of Contribution

Senate Finance Committee

Dear Chairman Klausmeier and Members of the Committee,

The Central Maryland Chamber of Commerce (CMC) was formed in 2017, a merger of two existing chambers- The Baltimore Washington Corridor Chamber (originally founded in 1948) and the West Anne Arundel County Chamber (originally founded in 1962). The CMC is a regional organization representing approximately 350 businesses in the Central Maryland corridor and exists to be the primary business resource and advocate as the area experiences exponential growth.

The Central Maryland Chamber is writing in support of SB 827.

SB 827 would allow the earned rate of contributions for calendar year 2023 be calculated using Table B of the Table of Rates if the Unemployment Insurance Fund balance on September 30, 2022, allows for the earned rate of contributions to be calculated using either Table A or Table B of the table of rates.

This change will allow businesses to pay a lesser rate than previously anticipated, with the fund being in better standing than originally expected. This creates meaningful fiscal savings for all of our local businesses which will help them keep their businesses open and operating. It also will allow many businesses to hire and grow their workforce.

While businesses are struggling to recover from impacts of the pandemic, changes like this can make a huge difference to Maryland's businesses.

The Central Maryland Chamber urges you to support SB827.