



**TESTIMONY PRESENTED TO THE  
SENATE BUDGET AND TAXATION COMMITTEE**

**SENATE BILL 189  
MARYLAND SAVES DATA SHARING ACT  
JANUARY 25, 2023**

Brief description of the bill – This bill will allow the Maryland Comptroller to disclose certain tax information to the Maryland Small Business Retirement Savings Board and certain contractors to enable effective and accountable administration of the Maryland Small Business Retirement Savings Program created by SB1001.

**POSITION - SUPPORT**

**Testimony submitted by: Glenn Simmons, Executive Director/CEO**

Mr. Chairman and members of the Senate Budget and Taxation Committee,

I am Glenn Simmons, Executive Director/CEO of MarylandSaves. MarylandSaves was created by the Maryland State Legislature in 2016 to enable Maryland small businesses and nonprofits to offer retirement coverage to their employees. Unfortunately, nearly 1 million Marylanders work full time, but can't save for emergencies or retirement because their employers don't have a plan and can't afford one. Our program, launched on September 15, 2022, is designed to permit small businesses to offer employee savings without cost. More than 1,200 businesses have already enrolled, with more than 16,000 employees added to our program.

In crafting the program, the legislature established the Maryland Small Business Retirement Savings Board, specified that its directors would be appointed by the Governor and the leadership of both the Senate and House of Delegates and comply with Maryland's ethics and open meeting laws, and specified the terms of the program. Maryland did not place the program within a State agency, so the Board created a public non-profit corporation to operate it.

The State does not require Maryland businesses to use the Program, but it does require businesses that don't offer a traditional retirement plan to enroll their employees, who may then opt out or have deductions made from their paychecks. Unfortunately, the current registration process is not integrated into tax reporting, and so many businesses must enroll manually.



MarylandSaves supports SB189. This bill will allow the Comptroller's Office to share information about Maryland businesses that would allow the program to create a much simpler and more streamlined registration process for business owners. Similar programs in other states all have access to their state's business data. Maryland's program should, too.

In addition to making it much easier for small businesses to access MarylandSaves, SB189 would also enable MarylandSaves to expand more quickly, and thereby be able to operate more quickly without the current State startup subsidy.

**For these reasons, I respectfully urge a favorable report on House SB189.**

Thank you for the opportunity to provide testimony on SB189. If you have any questions or need more information, please feel to contact me at [glenn.simmons@marylandsaves.org](mailto:glenn.simmons@marylandsaves.org) or 410-818-4629.