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Budget and Taxation Committee  
Chair, Capital Budget Subcommittee

Chair, Senate Democratic Caucus

**THE SENATE OF MARYLAND**  
**ANNAPOLIS, MARYLAND 21401**

**Testimony of Senator Craig J. Zucker**  
**Senate Bill 414 - Maryland Council on Economic Education - Funding**  
**Senate Budget and Taxation Committee**  
**January 31, 2024**  
**1:00pm**  
**Position: SUPPORT**

Good afternoon, Chairman Guzzone, Vice Chairman Rosapepe, and distinguished members of the committee. It is my pleasure to testify today in **support of Senate Bill 414 - Education - Maryland Council on Economic Education - Funding.**

SB414 would require the Governor to include in the annual budget bill an appropriation of \$200,000 in fiscal 2026 through 2028 for the Maryland Council on Economic Education (MCEE) to support economic and financial literacy education of school-age children in the State. The funding may be used only to (1) improve economic and personal finance understanding among students in the State; (2) provide free resources and professional development to public and nonpublic school teachers to improve the quality of financial literacy instruction in the State; and (3) assist the local school system and the Maryland State Department of Education (MSDE) with curriculum development and updates for economic and financial instruction for schools in the State.

Since 1953, MCEE has played a crucial role in promoting economic literacy in Maryland. Despite resource constraints, MCEE served 2,127 teachers and 228,540 students in 2023 alone and over 6 million students in its history. MCEE's financial partnership with the State traces back to the 1970s, and most recently, during the 2023 legislation session, MCEE received a \$200,000 operating grant from the State to enhance its online resources.

With a growing emphasis on financial literacy education at all levels, the demand for MCEE's support continues to rise. Additional funding will enable MCEE to expand its outreach, enhance programming, and ensure broader access to high-quality economic education for Maryland students.

Given the increasing demand for financial literacy education, additional funding will help MCEE expand outreach, enhance programs, and provide broader access to economic education. With a longstanding partnership of over 70 years, I request a favorable report on Senate Bill 414. Thank you for your kind consideration.