

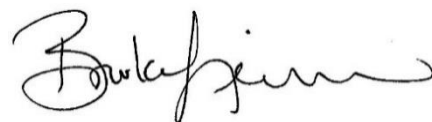
Letter of Support**House Bill 825 – Maryland Small Business Retirement Savings Board – Membership –
Alteration**
*Health and Government Operations
February 13, 2025*

I thank Chair Peña-Melnyk for introducing House Bill 825 (HB825), Maryland Small Business Retirement Savings Board – Membership – Alteration, which adds the Comptroller or the Comptroller's designee to the membership of the Maryland Small Business Retirement Savings Board (Maryland Saves). I applaud Chair Peña-Melnyk for her leadership in supporting Maryland Saves.

Since launching in 2022, Maryland Saves has been a critical tool for building a more secure financial future for Marylanders. According to AARP, nearly one million private-sector employees in Maryland do not have access to a retirement savings plan at work¹. Maryland Saves fills this gap, providing participating employers with a free and easy to administer workplace savings program. More than 5,000 employers are now registered with Maryland Saves, providing tens of thousands of Marylanders with the opportunity to contribute to their own personal retirement account through payroll deductions².

For the past two years, I have worked closely with the staff of Maryland Saves – ensuring that we can share our data and resources in a secure and helpful way, promoting Maryland Saves to our businesses and workers, and helping the team at Maryland Saves with ideas and resources. I welcome the opportunity to serve on the Maryland Small Business Retirement Savings Board, and help employers become part of the retirement solution for their employees and team members.

I urge a favorable report on HB825. If you have any questions, please feel free to reach out to Matthew Dudzic, Director of State Affairs, at MDudzic@marylandtaxes.gov.



Brooke E. Lierman
Comptroller of Maryland

¹ <https://states.aarp.org/maryland/marylandsaves>

² <https://www.marylandsaves.org/wp-content/uploads/2025/01/MarylandSaves-Monthly-Dashboard-Report-12-31-24-1.pdf>

