

HB0259_RichardKaplowitz_FAV

02/03/2026

Richard Keith Kaplowitz

Frederick, MD 21703

TESTIMONY ON HB#/0259- POSITION: FAVORABLE

Financial Institutions – Definition of Student Financing Companies – Alteration

TO: Chair Valderrama, Vice Chair Charkoudian and members of the Economic Matters Committee

FROM: Richard Keith Kaplowitz

My name is Richard Keith Kaplowitz. I am a resident of District 3, Frederick County. I am submitting this testimony in support of HB#/0259, **Financial Institutions – Definition of Student Financing Companies – Alteration**

This bill adds additional protection and benefits to consumers, businesses and to the state related to the Maryland Community Investment Venture Fund.

It will accomplish those actions by repealing certain fees charged to certain banking institutions by the Commissioner of Financial Regulation; altering certain provisions relating to the Maryland Community Investment Venture Fund, including the purpose and administration of the Fund; altering the date by which the Commissioner may match certain investments in the Fund from June 30, 2028, to June 30, 2030; altering and providing for certain assessment offset credits for certain banking institutions and credit unions; etc.

Adding this strength to the purposes and conduct of this Fund can increase the viability of the Fund in its management and uses.

I respectfully urge this committee to return a favorable report on HB#/0259.