



POSITION STATEMENT

March 3, 2026
The Honorable Pamela Beidle
Senate Finance Committee
Miller Senate Office Building
11 Bladen Street
Annapolis, Maryland 21401

Re: GBC Support for Senate Bill 0920 - (Small Business Increased Access to Capital Act)

Dear Chair and Members of the Committee,

The Greater Baltimore Committee supports Senate Bill 0920, which would authorize the Department of Commerce to allow for Video Lottery Terminal (VLT) fund managers in Maryland to access management funds.

As the leading voice for the private sector, GBC represents more than 300 partners working to advance a dynamic and inclusive regional economy. Investment in regional small businesses is essential to this growth.

SB 920 will expand the distribution of critical capital to support business startups and growth throughout the Baltimore Region and Maryland. The bill is expected to encourage more statewide organizations to serve as fund managers and enhance the capacity of existing managers—several of which support the Baltimore Region—to deploy capital more effectively. By allowing the Department of Commerce to authorize management fees between 1.5% and 3% within the Small, Minority, and Women-Owned Business Accounts Program, the legislation provides much-needed resources for fund managers to market and administer the program more effectively. As a result, more Baltimore area businesses will be able to access financing that supports job creation and long-term economic impact.

For these reasons, GBC respectfully requests a **FAVORABLE REPORT** on Senate Bill 0920.

Sincerely,

A handwritten signature in black ink that reads 'Jennifer S. Vey'.

Jennifer Vey
Chief Strategy Officer, EVP
Greater Baltimore Committee