

HOUSE BILL 753

B1, O4

5lr1603

By: **Delegate Edelson**

Introduced and read first time: January 27, 2025

Assigned to: Appropriations

A BILL ENTITLED

1 AN ACT concerning

2 **Comptroller – Baby Bond Account Program Study**

3 FOR the purpose of requiring the Comptroller to conduct a study and report to the Governor
4 and General Assembly, on or before a certain date, on the feasibility of a State baby
5 bond account program; and generally relating to baby bond accounts in the State.

6 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,

7 That:

8 (a) The Comptroller shall conduct a study on the feasibility and fiscal impact of a
9 State baby bond account program.

10 (b) The study required under subsection (a) of this section shall identify:

11 (1) current baby bond programs operated in other jurisdictions;

12 (2) the appropriate State entity to administer a State baby bond account
13 program and how that entity may implement the program;

14 (3) the estimated costs for the State, including funding options;

15 (4) the eligibility criteria for participation in a State baby bond account
16 program;

17 (5) the current economic, social, and political factors that may affect a baby
18 bond account program's implementation, including information on how the program may:

19 (i) close wealth gaps in the State; and

20 (ii) help Marylanders:

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



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- 1 1. pay for college;
- 2 2. buy homes; and
- 3 3. start businesses; and

4 (6) the fiscal impact a State baby bond account program would have on the
5 State.

6 (c) On or before June 1, 2026, the Comptroller shall report its findings and
7 recommendations to the Governor and, in accordance with § 2-1257 of the State
8 Government Article, the General Assembly.

9 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June
10 1, 2025.