

**Department of Legislative Services**  
Maryland General Assembly  
2025 Session

**FISCAL AND POLICY NOTE**  
**First Reader**

House Bill 753  
Appropriations

(Delegate Edelson)

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**Comptroller - Baby Bond Account Program Study**

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This bill requires the Comptroller’s Office to conduct a study on the feasibility and fiscal impact of a State baby bond account program and report its findings and recommendations to the Governor and General Assembly by June 1, 2026. **The bill takes effect June 1, 2025.**

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**Fiscal Summary**

**State Effect:** None. The Comptroller’s Office can conduct the study with existing budgeted resources.

**Local Effect:** None.

**Small Business Effect:** None.

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**Analysis**

**Bill Summary:** The baby bond account program study must identify:

- current baby bond programs operated in other jurisdictions;
- the appropriate State entity to administer a State baby bond account program and how that entity may implement the program;
- the estimated costs for the State, including funding options;
- the eligibility criteria for participation in a State baby bond account program;
- the current economic, social, and political factors that may affect a baby bond account program’s implementation, including information on how the program

may: close wealth gaps in the State; and help Marylanders pay for college, buy homes, and start businesses; and

- the fiscal impact a State baby bond account program would have on the State.

**Current Law:** There are no provisions in current law related to baby bonds, which are government-funded accounts that are established at a child’s birth and provide money for future asset-building investments such as college education and home purchases. Advocates of baby bonds argue that these investments have the potential to change the racial wealth gap and provide people more access to economic security, opportunity, and mobility. Baby bond programs are currently established in California, Connecticut, and the District of Columbia.

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### **Additional Information**

**Recent Prior Introductions:** Similar legislation has not been introduced within the last three years.

**Designated Cross File:** None.

**Information Source(s):** Comptroller’s Office; Department of Legislative Services

**Fiscal Note History:** First Reader - March 3, 2025  
caw/mcr

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