

HOUSE BILL 1473

C8

6lr3688
CF SB 770

By: **The Speaker**

Introduced and read first time: February 13, 2026

Assigned to: Economic Matters

A BILL ENTITLED

1 AN ACT concerning

2 **Economic Development – Maryland’s Future Board – Establishment**

3 FOR the purpose of establishing the Maryland’s Future Board under the Department of
4 Commerce to develop, evaluate, and revise a certain visionary plan for the future of
5 Maryland by a certain date and make recommendations for projects based on the
6 plan to the Governor and the General Assembly; establishing the Maryland’s Future
7 Fund as a special, nonlapsing fund; requiring interest earnings of the Fund to be
8 credited to the Fund; and generally relating to the Maryland’s Future Board.

9 BY adding to

10 Article – Economic Development

11 Section 2.5–301 through 2.5–305 to be under the new subtitle “Subtitle 3. Maryland’s
12 Future Board”

13 Annotated Code of Maryland

14 (2024 Replacement Volume and 2025 Supplement)

15 BY repealing and reenacting, without amendments,

16 Article – State Finance and Procurement

17 Section 6–226(a)(2)(i) and (ii)

18 Annotated Code of Maryland

19 (2021 Replacement Volume and 2025 Supplement)

20 BY repealing and reenacting, with amendments,

21 Article – State Finance and Procurement

22 Section 6–226(a)(2)(iii)212. and 213.

23 Annotated Code of Maryland

24 (2021 Replacement Volume and 2025 Supplement)

25 BY adding to

26 Article – State Finance and Procurement

27 Section 6–226(a)(2)(iii)214.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 Annotated Code of Maryland
2 (2021 Replacement Volume and 2025 Supplement)

3 BY repealing and reenacting, with amendments,
4 Chapter 717 of the Acts of the General Assembly of 2024, as amended by Chapters
5 237, 409, and 410 of the Acts of the General Assembly of 2025
6 Section 8(87) and (88)

7 BY adding to
8 Chapter 717 of the Acts of the General Assembly of 2024, as amended by Chapters
9 237, 409, and 410 of the Acts of the General Assembly of 2025
10 Section 8(89)

11 Preamble

12 WHEREAS, Maryland is rich in assets, often ranking among the top in the nation
13 for its innovation, technology-based workforce, personal income levels, and research and
14 development activity; and

15 WHEREAS, Maryland, despite these significant competitive advantages, lags
16 behind the nation in economic growth, population growth, and personal income growth; and

17 WHEREAS, In 2025, Maryland's gross domestic product growth was 3.8%, compared
18 to the national rate of 4.4%; and

19 WHEREAS, In 2025, Maryland's personal income growth was 2.8%, compared to the
20 national rate of 3.3%; and

21 WHEREAS, In 2025, Maryland's population growth over the precious 5 years was
22 1.4%, compared to the national rate of 2.8%; and

23 WHEREAS, Demographic changes, population shifts, and uncertainty at the federal
24 level, on which much of Maryland's economy is dependent, makes planning for the future
25 more challenging; and

26 WHEREAS, It is incumbent on Maryland to plan for the future with intention and
27 purpose to ensure all residents have a more ideal place to work, learn, and live; and

28 WHEREAS, Priorities are often aimed at solving pressing and immediate needs,
29 however, best practices show that visionary planning is the key to producing better
30 outcomes, creating competitive advantages, and encouraging sustainable growth; now,
31 therefore,

32 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
33 That the Laws of Maryland read as follows:

34 **Article – Economic Development**

- 1 (III) ADVANCED MANUFACTURING;
2 (IV) DATA AGGREGATIONS; AND
3 (V) OTHER INDUSTRY DISRUPTIVE TECHNOLOGIES.

4 **2.5-302.**

5 (A) THERE IS A MARYLAND'S FUTURE BOARD IN THE DEPARTMENT.

6 (B) (1) THE BOARD CONSISTS OF THE FOLLOWING MEMBERS:

7 (I) THREE MEMBERS APPOINTED BY THE GOVERNOR;

8 (II) TWO MEMBERS APPOINTED BY THE PRESIDENT OF THE
9 SENATE; AND

10 (III) TWO MEMBERS APPOINTED BY THE SPEAKER OF THE
11 HOUSE.

12 (2) THE BOARD SHALL CONSIST OF INDIVIDUALS WHO,
13 COLLECTIVELY, ARE VISIONARY THINKERS FOR AN ECONOMIC FUTURE OF THE
14 STATE THAT ATTRACTS INDIVIDUALS WHO WANT TO LIVE, WORK, AND LEARN IN THE
15 STATE, INCLUDING:

16 (I) ENTREPRENEURS;

17 (II) MEMBERS OF ACADEMIA;

18 (III) ETHICISTS;

19 (IV) ARTISTS;

20 (V) PHILANTHROPISTS; AND

21 (VI) LEADERS IN:

22 1. LABOR ORGANIZATIONS;

23 2. BUSINESS;

24 3. HIGHER EDUCATION; AND

1 4. NONPROFIT ORGANIZATIONS.

2 (3) (I) WHEN APPOINTING MEMBERS CONSIDERATION SHALL BE
3 GIVEN TO GEOGRAPHIC REPRESENTATION.

4 (II) THE MEMBERS APPOINTED TO THE BOARD SHALL REFLECT
5 THE DEMOGRAPHICS OF THE STATE.

6 (C) (1) THE TERM OF A MEMBER APPOINTED TO THE BOARD IS 4 YEARS
7 AND BEGINS ON JULY 1.

8 (2) (I) A VACANCY SHALL BE FILLED IMMEDIATELY FOR THE
9 REMAINDER OF THE UNEXPIRED PORTION OF A TERM.

10 (II) AT THE END OF A TERM, A MEMBER CONTINUES TO SERVE
11 UNTIL A SUCCESSOR HAS BEEN APPOINTED.

12 (3) A MEMBER APPOINTED BY THE GOVERNOR, THE PRESIDENT OF
13 THE SENATE, OR THE SPEAKER OF THE HOUSE SERVES AT THE PLEASURE OF THE
14 APPOINTING OFFICER.

15 (D) (1) A MEMBER OF THE BOARD:

16 (I) MAY NOT RECEIVE COMPENSATION AS A MEMBER OF THE
17 BOARD; BUT

18 (II) IS ENTITLED TO REIMBURSEMENT FOR EXPENSES UNDER
19 THE STANDARD STATE TRAVEL REGULATIONS, AS PROVIDED IN THE STATE
20 BUDGET.

21 (2) (I) THE BOARD IS SUBJECT TO THE PUBLIC INFORMATION ACT
22 AND THE OPEN MEETINGS ACT.

23 (II) THE BOARD MEMBERS ARE SUBJECT TO THE MARYLAND
24 PUBLIC ETHICS LAW.

25 (E) THE BOARD SHALL MEET AT LEAST FOUR TIMES PER YEAR.

26 (F) THE BOARD SHALL CARRY OUT THE PURPOSE OF THIS SUBTITLE BY:

27 (1) DEVELOPING AND REVISING A VISIONARY PLAN UNDER § 2.5-303
28 OF THIS SUBTITLE;

1 **(2) IN ALIGNMENT WITH THE VISIONARY PLAN, RECOMMENDING**
2 **PROJECTS THAT MOVE THE STATE FORWARD AND CONTRIBUTE TO ENSURING THE**
3 **ECONOMIC STRENGTH OF THE STATE INTO THE FUTURE; AND**

4 **(3) CONSULTING WITH ENTITIES AND STATE AGENCIES, AS NEEDED.**

5 **2.5-303.**

6 **(A) ON OR BEFORE JANUARY 1, 2027, THE BOARD SHALL DEVELOP A**
7 **VISIONARY PLAN FOR THE FUTURE OF THE STATE THAT CARRIES OUT THE PURPOSE**
8 **OF THIS SUBTITLE.**

9 **(B) THE BOARD SHALL EVALUATE THE VISIONARY PLAN AT LEAST**
10 **ANNUALLY AND REVISE THE PLAN ACCORDINGLY.**

11 **(C) THE BOARD SHALL SUBMIT THE VISIONARY PLAN TO THE GOVERNOR**
12 **AND THE GENERAL ASSEMBLY, IN ACCORDANCE WITH § 2-1257 OF THE STATE**
13 **GOVERNMENT ARTICLE, WITHIN 30 DAYS AFTER THE COMPLETION OF THE**
14 **VISIONARY PLAN OR A REVISION TO THE VISIONARY PLAN.**

15 **(D) ON OR BEFORE AUGUST 1, 2027, AND EACH AUGUST 1 THEREAFTER,**
16 **THE BOARD SHALL SUBMIT RECOMMENDATIONS FOR PROJECTS TO THE GOVERNOR**
17 **AND, IN ACCORDANCE WITH § 2-1257 OF THE STATE GOVERNMENT ARTICLE, THE**
18 **GENERAL ASSEMBLY.**

19 **2.5-304.**

20 **(A) THERE IS A MARYLAND'S FUTURE FUND.**

21 **(B) THE PURPOSE OF THE FUND IS TO FUND THE PROJECTS RECOMMENDED**
22 **BY THE BOARD MADE UNDER § 2.5-303 OF THIS SUBTITLE.**

23 **(C) THE DEPARTMENT SHALL ADMINISTER THE FUND.**

24 **(D) (1) THE FUND IS A SPECIAL, NONLAPSING FUND THAT IS NOT**
25 **SUBJECT TO § 7-302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.**

26 **(2) THE STATE TREASURER SHALL HOLD THE FUND SEPARATELY,**
27 **AND THE COMPTROLLER SHALL ACCOUNT FOR THE FUND.**

28 **(E) THE FUND CONSISTS OF:**

29 **(1) MONEY APPROPRIATED IN THE STATE BUDGET TO THE FUND;**

1 213. the Population Health Improvement Fund; AND

2 214. THE MARYLAND'S FUTURE FUND.

3 Chapter 717 of the Acts of 2024, as amended by Chapters 237, 409, and 410 of the
4 Acts of 2025

5 SECTION 8. AND BE IT FURTHER ENACTED, That, notwithstanding any other
6 provision of law, and unless inconsistent with a federal law, grant agreement, or other
7 federal requirement, or with the terms of a gift or settlement agreement, for fiscal years
8 2024 through 2028, net interest on all State money allocated by the State Treasurer under
9 § 6-226 of the State Finance and Procurement Article to special funds or accounts, and
10 otherwise entitled to receive interest earnings, as accounted for by the Comptroller, shall
11 accrue to the General Fund of the State, with the exception of the following funds:

12 (87) the Academic Excellence Fund; [and]

13 (88) the Abandoned and Neglected Cemeteries Fund; AND

14 (89) THE MARYLAND'S FUTURE FUND.

15 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July
16 1, 2026. It shall remain effective for a period of 5 years and, at the end of June 30, 2031,
17 this Act, with no further action required by the General Assembly, shall be abrogated and
18 of no further force and effect.