



*To Lead, Advocate and Connect as the Voice of Business*

## **Senate Bill 493 - Small Business Development Center Network Fund - Minimum Appropriation**

Budget and Taxation Committee

February 12, 2020

### **SUPPORT**

Senate Bill 493 increases the minimum general fund appropriation to the Small Business Development Center (SBDC) Network Fund that the Governor must include in the annual budget bill to \$1.5 million beginning in fiscal 2022.

SBDC offers free business consulting services to new and existing small business. The counseling provided ranges from best practices to financing to bringing all appropriate or applicable resources to the table. The network is organized across five regions, with more than 20 offices located throughout the State. Each SBDC must partner with at least one institution of higher education, and in the aggregate, the State must provide at least a one-to-one match to receive the federal funds.

Additional funding for SBDC enables it to enhance its services for small businesses and continue the incredible impact it has on our small business community.

For the aforementioned reasons, **the Chamber supports Senate Bill 493 and respectfully urges a favorable report.**

*The Montgomery County Chamber of Commerce (MCCC) accelerates the success of our nearly 500 members by advocating for increased business opportunities, strategic investment in infrastructure, and balanced tax reform to advance Metro Maryland as a regional, national, and global location for business success. Established in 1959, MCCC is an independent non-profit membership organization and is proud to be a Montgomery County Green Certified Business.*