



MARYLAND LEGISLATIVE LATINO CAUCUS

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TO: Senator Delores G. Kelley, Chair
Senator Brian J. Feldman, Vice Chair
Finance Committee Members

FROM: Maryland Legislative Latino Caucus (MLLC)

RE: SB499 Economic Development Programs - Data Collection and Tracking -
Minority Business Enterprises

The MLLC supports SB499 Economic Development Programs - Data Collection and Tracking - Minority Business Enterprises

The MLLC is a bipartisan group of Senators and Delegates committed to supporting legislation which improves the lives of Latinos throughout our state. The MLLC is a voice in the development of public policy affecting the Latino community and the state of Maryland. Thank you for allowing us the opportunity to express our support of SB499.

Anyone who has started a business is familiar with that meaningful experience. For some Latino and other minority entrepreneurs, it is especially significant because it means social and economic mobility by gaining financial independence and improving their family's quality of life. Marginalized populations like people of color and women, are often disadvantaged when starting and executing a business. The legislature has created the proper channels to aid in the economic development of all Marylanders. In order to continue best serving our minority owned businesses, it is imperative to have access to the distribution data of state assistance to these enterprises.

SB499 requires increased reporting from the Maryland Department of Commerce on the quantity of minority business enterprises (MBE) that receive assistance from economic development programs and the percentage of how much aid is distributed to these MBE's. Currently, how much aid MBE's receive through these programs is unknown. With this piece of legislation, the Governor and the General Assembly will have more accurate information to determine if MBE's are receiving adequate assistance. Minority businesses supply and drive our state's economy; thus, we continue to support their work.

The MLLC supports this bill and seeks your favorable report on SB499.