



FAVORABLE with AMENDMENTS for House Ways & Means Committee Bill 940
(03/23/21)

President Ferguson and Chairman Guzzone, I am providing this written testimony in strong support of HB 940 with amendments to include your *Wealth and Economic Opportunities* Recommendation #4 and #19 from the January 2021 **Report of the Senate President's Advisory Workgroup on Equity and Inclusion.**

Recommendation 4 reads as follows: "To encourage procurement bids by women and minority-owned firms, provide a bid incentive for bids submitted by joint ventures of MBEs. In addition, explore strategies for giving preference to joint ventures of MBEs that submit proposals when competitive sealed proposals or other procurement methods are used in which price is not the only factor considered."

Recommendation 19 reads as follows: "To ensure that Maryland's minority and women-owned businesses can enter the sports or events betting market and benefit from Maryland's future sports or events betting economy, require any entity seeking a sports or events betting license to meet the State MBE participation goals or enter into a joint venture with a majority minority business. Additionally, reduce license fees for a joint venture with a minority business to 50% of the amount of the regular license fee."

Despite African American entrepreneurs possessing the financial resources and business acumen to compete, the State of Maryland refused to award a single casino gaming or cannabis license to an African American led investor group. As an entrepreneur and board member of the Maryland Black Chamber of Commerce and Vice Chair of the Prince George's County Financial Services Corporation, I sit in witness of a continuous slow motion car crash of the devastation systemic racism inflicts upon talented African American entrepreneurs in pursuit of commercial opportunity in the Old-Line State.



The State of Maryland should not feel alone in its quest for economic justice for African American business owners. Our federal government, through the resurgent efforts of the Biden-Harris Administration, is taking aggressive and proactive steps to ensure the equality of opportunities for African Americans and other minorities. This is evidenced by the **“2021 Executive Order on Advancing Racial Equity and Support for Underserved Communities through the Federal Government.”**

The time to act is now. The fuse has already been lit across the nation to create parity for African American business owners in pursuit of our American Dream. I ask that this noble Senate of the Maryland Legislature no longer defer racial equity and justice. Please accept my favorable support with amendment adding your Senate Recommendation 4 and 19 to this law.

Respectfully,

John Hale III
President
The Cornerstone Group, LLC