



## TESTIMONY PRESENTED TO THE SENATE BUDGET & TAXATION COMMITTEE

### SENATE BILL 647 – Federal COVID-19 Relief Funding - Report

Sponsor: Senator King

February 17, 2021

DONALD C. FRY

PRESIDENT & CEO

GREATER BALTIMORE COMMITTEE

#### Position: Support

The Greater Baltimore Committee (GBC) supports Senate Bill 647, which would require the Department of Budget and Management to provide a report on federal COVID-19 relief funding. This report would detail the allocation of all funding provided by the federal Coronavirus Aid, Relief, and Economic Security Act and the federal Consolidated Appropriations Act. It will also identify any unmet funding needs of the State in responding to the pandemic; and establish a plan to allocate additional federal funding received by the State. The report would have to be submitted on or before March 15, 2021 to both the Senate Budget and Taxation and House Appropriations committees.

The GBC identified five key legislative priorities for the Maryland General Assembly 2021 legislative session. SB 647 closely aligns with two of those five priorities:

- 1) **Advocate for policy, funding, and regulatory solutions to accelerate economic recovery with an emphasis on support for small and minority-owned businesses, and**
- 2) **Advocate for inclusive policies and programs that strengthen economic competitiveness and job creation.**

This reporting bill achieves both of these goals by promoting legislative oversight into the allocation process of federal coronavirus relief. It would highlight the positive and negative aspects of the aid distribution and would allow for an informed legislature to adequately target areas that need additional aid. Maryland businesses have suffered tremendous losses during this crisis; remaining informed on the status of federal aid distribution will stimulate the quickest path to their recovery.

In the Greater Baltimore Committee report *Gaining the Competitive Edge: Keys to Economic Growth and Job Creation in Maryland*, eight core pillars were identified for a competitive business environment. An essential pillar is **strategic and effective state investments in business growth**. The first step in achieving strategic and effective growth is identifying target areas that require extra consideration through policy, funding, and other forms of aid. This bill would be instrumental in allowing the state to determine ways in which Maryland can most effectively help its businesses recover from the pandemic.

**For these reasons, the Greater Baltimore Committee urges a favorable report on Senate Bill 647.**

*The Greater Baltimore Committee (GBC) is a non-partisan, independent, regional business advocacy organization comprised of hundreds of businesses -- large, medium and small -- educational institutions, nonprofit organizations and foundations located in Anne Arundel, Baltimore, Carroll, Harford, and Howard counties as well as Baltimore City. The GBC is a 66-year-old, private-sector membership organization with a rich legacy of working with government to find solutions to problems that negatively affect our competitiveness and viability.*

GREATER BALTIMORE COMMITTEE

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