



Testimony offered on behalf of:
THE GARRETT COUNTY CHAMBER OF COMMERCE

FAVORABLE:
SB 772 – Small Business COVID–19 Relief Act of 2021

Budget and Taxation Committee
February 24, 2021

On behalf of the Garrett County Chamber of Commerce, representing 600 member organizations in Western Maryland, I write to express our support of **SB 772 – Small Business COVID–19 Relief Act of 2021**.

Small businesses have been decimated by the pandemic and are struggling just to keep their doors open. The Comptroller’s office has estimated that approximately 30,000 businesses have either closed or will close permanently.

The Small Business COVID-19 Relief Act of 2021 will provide much needed assistance to our smallest businesses in the State by creating both an emergency loan fund and an emergency grant program. The loan fund would only be available to businesses with 50 or less employees and businesses with no more than 15 employees would be eligible for the grant program. In both instances, businesses would have to have suffered a 25% loss in revenues for a set time frame during the pandemic.

Both of these programs are desperately needed to save our small businesses.

The Chamber respectfully requests a **FAVORABLE REPORT on SB 772**.

Sincerely,

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