



To Lead, Advocate and Connect as the Voice of Business

Senate Bill 772 - Small Business COVID-19 Relief Act of 2021

Budget and Tax Committee

February 24, 2021

SUPPORT

The Montgomery County Chamber of Commerce (MCCC), as the voice of Montgomery County business, strongly supports Senate Bill 772. This emergency bill establishes the Maryland COVID-19 Emergency Loan Program in the Department of Commerce to provide working capital to assist Maryland for-profit small businesses, the operators of which have been disrupted due to COVID-19, and offer interim relief complementing actions with those of businesses' banks, business interruption insurance, and financial partners.

The bill also establishes the Maryland COVID-19 Emergency Grant Program and the Maryland COVID-19 Recovery Assistance Program for small businesses across the state who had more than 25% reduction in operations due to the global pandemic.

Over the last 11 months, the Chamber has been actively involved with businesses from across the County and state advocating for the issues that are most impacting them during this global pandemic. MCCC has also hosted webinars on best practices in this new COVID-19 world. And through these webinars, and in advocating for our members, what we are hearing is essential to a business' survival is the infusion of cash through grants and loans.

The Chamber applauds emergency legislation and the intent to get businesses the resources they need expeditiously. Montgomery County small businesses need cash-on-hand now and the State has more flexibility to get funding more quickly to these businesses. For the aforementioned reasons, **the Chamber strongly supports Senate Bill 772 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.

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