

March 4, 2021

The Honorable Paul G. Pinsky
Senate Education, Health & Environmental Affairs Committee
Miller Senate Office Building,
2 West Wing 11 Bladen St.,
Annapolis, MD, 21401

RE: SB 701 Bay Restoration Fund – County Authority to Incur Indebtedness

Dear Chairman Pinsky:

The Maryland Building Industry Association, representing 1,100 member firms statewide, appreciates the opportunity to participate in the **SB 701 Bay Restoration Fund – County Authority to Incur Indebtedness**. MBIA **Supports** the Act in its current version.

This bill would allow the county to borrow money and sell notes in anticipation of the receipt of Bay Restoration Funds. MBIA supports this measure. The Bay Restoration Fund is an important economic and environmental influx to the Chesapeake Bay area. However, the funding itself can be prevented by numerous approvals and procedures for its use. This bill would allow for a smoother and more consistent source of funding and prevent projects from slowing down due to lack of funds.

For these reasons, MBIA respectfully requests the Committee give this measure a favorable report. Thank you for your consideration.

For more information about this position, please contact Lori Graf at 410-800-7327 or lgraf@marylandbuilders.org.

cc: Members of the Senate Education, Health & Environmental Affairs Committee