

HB 1242/SB 0826 Economic Development Maryland's Microloan Program Establishment

FAVORABLE

In 2006 I had been working on the water for seven years. When my captain became terminally ill, I was running the boat alone. I wanted to purchase his boat and went to my bank. Even with a significant down payment, they would not even consider financing me. The boat was sold to someone else. It took me three years to purchase a boat. But, even then, it was a boat with an engine sitting next to it. It had to be built from the ground up.

Now, my husband and I own three boats that work in the oyster, crab, and fish fisheries. The guys working for us and running our boats are seeing the same struggles we had. Everyone knows a good deckhand will eventually leave to start his own business and run his own boat. We are okay with that. These guys are deserving of any support this Microloan Program could offer them.

Rachel Dean

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Patuxent River Seafood