



House Bill 1444 – Income Tax Credit – Endowments of Maryland Historically Black Colleges and Universities – Sunset Repeal

Statement of Bowie State University Vice President for Institutional Advancement Brent Swinton *Support*

Chair Atterbeary, Vice Chair Washington and Members of the Committee:

I am pleased to offer comments in support of House Bill 1444, which repeals the sunset provision in the Income Tax Credit – Endowments of Maryland Historically Black Colleges and Universities. My name is Brent Swinton, and I serve as the Vice President for Institutional Advancement for Bowie State University.

I applaud bill sponsor Delegate Jheanelle K. Wilkins and the other sponsors for this legislation which represents an opportunity to increase contributions to endowments to support the continued and sustained growth at Historically Black Colleges and Universities.

The proposed legislation's sunset repeal for endowment contributions to the institution, and will be transformative annually for scholarships to Bowie State students.

This legislation is timely and critical in light of the recent pandemic, which illustrated the financial hardships that many families experienced. At our institution, we implemented extended financial aid plans and assistance to those families hardest hit due to both parents suffering from the shutdown. House Bill 1444 increases the ability to incentivize ongoing donations to Historically Black Colleges and Universities (HBCUs) that serve the neediest students. At my university, 89% of our student body require some form of financial aid, and so this legislation is critical to offering financial assistance to those high achieving students who need scholarships to bridge the gap.

Again, Chair Atterbeary and Vice Chair Washington, thank you for the opportunity to comment in support of House Bill 1444.