



## HOWARD COUNTY OFFICE OF COUNTY EXECUTIVE

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Delegate C.T. Wilson, Chair  
House Economic Matters Committee  
House Office Building, Room 231  
Annapolis, Maryland 21401

Re: **TESTIMONY OF SUPPORT**: HB 548: Financial Regulation - Maryland Community Investment Venture Fund - Establishment (Access to Banking Act)

Dear Chair Wilson, Vice Chair Crosby, and Members of the Committee,

I commend Governor Moore and the many members of the General Assembly for their support of House Bill 548: Access to Banking Act. Bold leadership is required to lift the barriers to economic prosperity for all. This legislation would ensure all Marylanders have equal access to banking opportunities and the necessary capital to start a business.

Small businesses are the economic engine of our State and help our communities thrive. In 2021, we established “HoCo Higher,” a program to empower early-stage and historically under-served entrepreneurs to learn about the essentials of business planning, operations, credit building, digital communication, and financial management. Since the program launched, three cohorts of over 60 businesses have graduated with nearly \$300,000 in grant funding for these emerging businesses.

During the pandemic, the Howard County Economic Development Authority launched the BRITE Program, which is designed to assist early-stage businesses with coaching and mentoring services. So far, the program has served more than 160 start-ups and nearly 225 entrepreneurs have completed classes at the Kenneth S. Ulman Innovation Hub. The BRITE Program has hosted four pitch competitions that have awarded over \$30,000 to 20 start-up firms. These “shark-tank” style competitions prepare participants for other venture capital funding opportunities that are vital to the success of their businesses, many of which are owned by women and/or people of color.

Howard County will continue to promote initiatives that will expand economic growth and more opportunities for our small businesses. Access to banking is a critical catalyst for transforming communities, but in many neighborhoods throughout our state, these options simply are not available. House Bill 548 will provide opportunities to these areas and improve the economic conditions for all Marylanders.

I welcome your support and urge a favorable report on House Bill 548.

All the Best,

Calvin Ball  
Howard County Executive