

TESTIMONY

Submitted by
David R. Jones, Vice President of Advancement and Community Relations
Allegany College of Maryland

March 29, 2023

BILL: HB0695 – Rural Maryland Prosperity Investment Fund

POSITION: FAVORABLE WITH AMENDMENTS

On behalf of Allegany College of Maryland, I am pleased to offer our favorable and complete support of HB0696, “Rural Maryland Prosperity Investment Fund”

The Mission of ACM is to deliver diverse and relevant education centered around student success in a supportive and engaging community.

External studies continue to document that Allegany College of Maryland, and all community colleges, play a significant role in our local economy and is a sound investment from multiple perspectives. Whether it be job creation, business growth, small business development and industry diversification, we are an important partner to ensure the continued success of our region.

Specifically at Allegany College of Maryland, for or every dollar spent on their education, students gain \$3.70 in lifetime earnings, society gains \$2.70 in added state revenue and social savings, and taxpayers gain \$13.6 million in added tax revenue and public sector savings. On average, our students realize a 22.9 percent return on their investment which is a 13 percent higher ROI than the stock market’s 30-year average return.

Allegany College of Maryland’s Continuing Education and Workforce Development provides workforce education for regional employers to enhance economic advancement opportunities. As one example, the Makerspace (Western Maryland Works) site is the product of a collaborative partnership between ACM’s Center for Continuing Education and the Allegany County government. This 30,000 square foot adaptive space, once the former site of Economy Wholesale Co. Warehouse, was designed to house over \$4 million in state-of-the-art equipment which is used to provide essential training to local workforce members and to bring innovative and high-demand training opportunities to our region. The enhancement of this space remains a priority for both ACM and for Allegany County, as it has successfully produced hundreds of graduates who have entered the local and regional workforce. These graduates are former employees of the closed Verso Mill in Westport, incumbent workers, and displaced workers from across Western Maryland who have found new roles and new careers in the regional workforce. These graduates now have high-paying and meaningful careers at organizations such as Berry Plastics, National Jet, and Northrup Grumman—three of the largest employers in the region.

This success would not be possible without the support of this fund and the Rural Maryland Council. This project, along with many others, not only supports the consistent production of workers such as those who have passed through this space already, but it will open the door to new levels of innovation and training for positions that do not even exist yet.

Allegany College of Maryland is supportive of updates to the Rural Maryland Prosperity Investment Fund (RMPIF).

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