

February 20, 2023

The Honorable William C. Smith Jr.
Senate Judicial Proceedings Committee
Miller Senate Office Building,
2 East Wing 11 Bladen St.,
Annapolis, MD, 21401

RE: Opposition of SB 0657 Commercial Law – Maryland Antitrust Act – Premerger Notification Requirement and Remedies

Dear Chairman Smith:

The Maryland Building Industry Association, representing 100,000 employees statewide, appreciates the opportunity to participate in the discussion surrounding **SB 0657 Commercial Law – Maryland Antitrust Act – Premerger Notification Requirement and Remedies**. MBIA **opposes** the Act in its current version.

This bill requires a person who has acquired certain voting securities or assets of another person to file a certain notice with the Attorney General under certain circumstances. MBIA respectfully opposes this measure, as there are comprehensive Federal antitrust laws already in place, and having the State Attorney General approve the real estate transactions on top of that will only cause needless delays in these transactions. We believe that the \$8,000,000 threshold for reporting transactions is extremely low in comparison to the \$100,000,000 minimum required under Federal law, and the 60-day notice may not always be possible.. The provisions in this bill restrain real estate business in the State of Maryland and they add an unnecessary burden in a time of economic hardship.

For these reasons, MBIA respectfully requests the Committee give this measure an **unfavorable** 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 Judicial Proceedings Committee