

To the House Ways and Means Committee

HB Bill 1152

Favorable

On behalf of the Greater Severna Park and Arnold Chamber of Commerce, a 575 member strong organization, I am writing in favor of HB1152 that will give a percentage of current funding to new entrepreneurs and young businesses.

As the CEO of our local Chamber, it is wonderful to see high school graduates breaking away from the concept of having to go to college. Instead, they are pursuing trades and starting their own businesses.

We are also seeing a huge growth in minority and women owned businesses, as there are no barriers to entry, except likely a financial need.

It is especially difficult for young entrepreneurs to grow and scale, as they often have no access to cash or capitol as they have not worked long enough to have good credit scores to get loans.

I have seen young businesses use their savings for upfront costs like a space buildout, marketing materials, and all of the unexpected expenses that they incur, draining what little finances they have. This creates a major issue for them as they then have to compromise on services, cut costs, cut back on hours as they build their customer bases. I have one member who is so cash strapped that he cannot afford a table at our local festival to promote his business (I give him a free table). And because of this he cannot hire help. He has a beautiful space that is only open in the evenings when he gets off from his other job.

Funding new entrepreneurs and young businesses would be a major help to the owners to get them up and running quickly so that revenue can come into the business, giving great relief from the burden of the up-front expenses.

Respectfully Submitted,

Liz League

CEO, Greater Severna Park and Arnold Chamber of Commerce