

January 16, 2024

SB0079

The Honorable Guy Guzzone
Chair, Senate Budget and Taxation
Committee
3 West, Miller Senate Office Building
Annapolis, MD 21401

The Honorable Brian J. Feldman
Chair, Senate Education, Energy, and
the Environment Committee
2 West, Miller Senate Office Building
Annapolis, MD 21401

**RE: TESTIMONY IN OPPOSITION TO SB0079 —STATE FINANCE – PROHIBITED
APPROPRIATIONS – MAGNETIC LEVITATION TRANSPORTATION SYSTEM**

Dear Chair Guzzone, Chair Feldman, and Members of the Senate Budget and Taxation
and Education, Energy, and the Environment Committees:

As Managing Member of Stonewall Capital, I write today to voice my opposition to
SB0079 and my support for the proposed SCMAGLEV project.

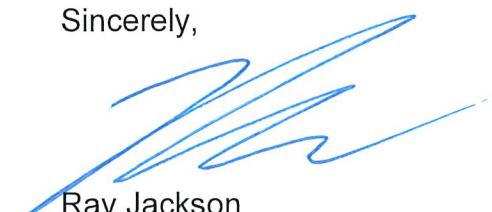
Stonewall Capital is the Master Developer of the ONE Westport project in South
Baltimore. I've have been working with the developer of the SCMAGLEV as we sought
the best path forward for both projects. In the process, I've learned how beneficial the
SCMAGLEV will be to Maryland.

The project would bring gainful employment and business opportunities to Maryland.
Combined with the new opportunities residents will see from the ONE Westport
development, I believe the best is yet to come for South Baltimore.

Senate Bill 79 aims to stymie that future. .

I truly believe we must fight for any and all opportunities to uplift communities like South
Baltimore. The SCMAGLEV project is such an opportunity. Therefore, I advise the
committee to give an unfavorable report on SB0079.

Sincerely,



Ray Jackson
Managing Member, Stonewall Capital