

Honorable Members of the House and Senate Committees,

I am Jayson Williams, the CEO of Mayson-Dixon, and I am honored to provide testimony in support of House Bill 0692 and Senate Bill 0985. As the leader of a prominent corporation deeply invested in the economic prosperity of our communities, I believe these bills are critical steps towards fostering sustainable growth and development in our counties and municipalities.

These bills aim to expand the acceptable names authorized for an economic development authority established by a county or municipal corporation. This expansion is essential as it allows for greater inclusivity and representation within these authorities, ensuring that diverse voices and perspectives are heard in the decision-making process. All of which will benefit MBEs such as mine. By broadening the scope of acceptable names, we can promote unity and collaboration in our economic development efforts.

Furthermore, the bills seek to expand the powers of these authorities, subject to limitations outlined in their articles of incorporation. Empowering economic development authorities with additional tools and resources is paramount for driving innovation and competitiveness in today's rapidly evolving economic landscape. With expanded powers, these authorities can more effectively respond to the unique challenges and opportunities facing our communities, driving forward initiatives that spur growth and create jobs.

Another crucial aspect of these bills is the authority granted to issue certain bonds in accordance with specified requirements. Access to financing is a fundamental component of any successful economic development strategy. By enabling economic development authorities to issue bonds, we can unlock vital capital for infrastructure projects, small business support, and other initiatives that stimulate economic activity and enhance the quality of life for residents.

Moreover, the bills expand the authorized uses of tax increment proceeds, providing greater flexibility in how these funds are utilized to support economic development projects. This flexibility is essential for tailoring strategies to the specific needs and priorities of each community, ensuring that resources are allocated effectively to maximize their impact.

House Bill 0692 and Senate Bill 0985 represent significant advancements in county and municipal economic development. By expanding the acceptable names for economic development authorities, enhancing their powers, and providing greater financial flexibility, these bills pave the way for more inclusive, innovative, and prosperous communities. As CEO of Mayson-Dixon, I urge you to support these bills and help lay the foundation for a brighter economic future for all.

Thank you for considering my testimony.

Sincerely,  
Jayson Williams

CEO, Mayson-Dixon