

Testimony in support of SB 418 – Seed Community Development Anchor

**Institution Fund – Alterations Before the Senate Education, Energy and the
Environment Committee**

February 8, 2024

The University of Maryland, Baltimore (UMB), offers this letter in support of SB418. UMB is the state's academic medical center campus with six professional schools, located in Baltimore City's west side. We have nearly 6,700 students and over 7,000 employees. As an anchor institution, UMB is committed to supporting and improving the community in which our historic campus sits. We have successfully worked with partners on SEED grant applications previously and found this to be an impactful program that benefits UMB, the City and our community.

Modifying the matching component to allow for additional sources of match in SB418 demonstrates Maryland's commitment to support these critical projects while encouraging investment in the state and Baltimore City. The additional modification would allow the UMB Foundation to be a qualified applicant which would further enable our ability to leverage funding and support revitalization. The proposed modifications would enable UMB to pursue worthwhile projects in Baltimore City that would not be feasible with the current regulations. We encourage you to consider a favorable vote on SB418.

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