

JOHN A. OLSZEWSKI, JR.
County Executive



JENNIFER AIOSA
Director of Government Affairs

AMANDA KONTZ CARR
Legislative Officer

WILLIAM J. THORNE
Legislative Associate

BILL NO.: HB 1490

TITLE: Economic Development – Business Diversity Incubator Program and Fund – Established

SPONSOR: Delegate Wells

COMMITTEE: Ways and Means

POSITION: **SUPPORT**

DATE: March 13, 2024

Baltimore County **SUPPORTS** House Bill 1490 – Economic Development – Business Diversity Incubator Program and Fund – Established. This legislation will establish the Business Diversity Incubator Program and Fund within the Maryland Department of Commerce to broaden opportunity in every community across the State of Maryland.

Specifically, the program and fund created by HB 1490 provides training, funding, and general support to businesses being led by socially and economically disadvantaged entrepreneurs. The purposes of this fund are consistent with Baltimore County’s Diversity, Equity, and Inclusion goals demonstrated by initiatives such as the Minority and Women’s Business Enterprise Programs. It is imperative for the Baltimore region’s economic health that entrepreneurs from historically underinvested communities are given equitable opportunities to establish and operate a business. For too long, women, people of color, and low to moderate income holders have been denied, directly or systemically, access to opportunities to start a business and accumulate wealth. The Business Diversity Incubator Program and Fund is a common sense step towards undoing those historic inequities.

Accordingly, Baltimore County urges a **FAVORABLE** report on HB 1490 from the House Ways and Means Committee. For more information, please contact Jenn Aiosa, Director of Government Affairs at jaiosa@baltimorecountymd.gov.