Senator Guy Guzzone, Chair Senator James Rosapepe, Vice-Chair Senate Budget & Taxation Committee 11 Bladen Street Miller Senate Office Building, 3W Annapolis, Maryland 21401

Senate Bill 861/ House Bill 1459: Economic Development - Western Maryland Economic Future Investment Board and Senator George C. Edwards Fund – Alterations

Position: SUPPORT

March 5, 2025

Dear Chairman Guzzone and Committee Members:

On behalf of the City of Cumberland and the nearly 19,000 residents that we represent, we wanted to take this moment to thank you for your continued support for Allegany County and the entire Western Maryland Region. I write this letter in support of Senate Bill 861/ House Bill 1459, entitled: *Economic Development - Western Maryland Economic Future Investment Board and Senator George C. Edwards Fund - Alterations.*

As written, SB8561/ HB1459, would alter the composition of the Western Maryland Economic Future Investment Board. The bill, as proposed, would also alter the purpose of the Senator George C. Edwards Fund to provide grant or loan funding to create jobs and significant economic development opportunities in the region. The bill would also extend the program through fiscal year 2031 and require the Governor to include an appropriation of at least \$10,000,000 in the annual budget bill to the Fund.

For the last few years, the State has made a legislative and budgetary to the western region through the creation of the Western Maryland Economic Future Investment Program, otherwise known as the George Edwards' Fund. The state's investment into this fund has provided substantial benefits to so many capital infrastructure and business development projects that are improving the overall economic conditions for Cumberland, Allegany County, and to Western Maryland.

As you know, the City of Cumberland has made laudable efforts to inspire and attract new businesses and visitors to the area. From the conceptual new waterpark to the

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MEMBER MARYLAND MUNICIPAL LEAGUE (MML) 57 N. LIBERTY STREET, CUMBERLAND, MD 21502 www.cumberlandmd.gov VOICE (301)722-2000 • FAX (301)759-6438 • TDD (800)735-2258 nationally recognized local property tax credit program, to the grand reopening of the newly developed Baltimore Street Project (in downtown), these are just some notable examples that we are making for people to rediscover Cumberland. These ambitious investments would not have been possible unless we had the commitment from our state leaders in Annapolis.

Like so many small towns and municipalities in Western Maryland, every dollar that the state invests in this program will offer needed job growth and new and diverse economic development. For these reasons, we respectfully urge this committee to give a FAVORABLE report to SB8561/ HB1459.

We are grateful for your consideration and support to the City of Cumberland and Western Maryland.

Sincerely,

Raymond Morris

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Mayor