



February 5, 2025

Senator Guy Guzzone, Chair
Budget and Taxation Committee
3 West Miller Senate Office Building
Annapolis, Maryland 21401

Re: TESTIMONY OF SUPPORT: SB 409: Economic Development – County or Municipality
Economic Development Authority – Powers and Use of Proceeds

Dear Chair Guzzone, Vice Chair Rosapepe, and Members of the Committee,

The Howard County Economic Development Authority (HCEDA) is a public-private partnership whose primary goal is to promote economic growth and stability by supporting existing businesses, targeting new businesses, and attracting corporate and regional headquarters. Our role is to be a catalyst for economic growth and sustainability in Howard County. We offer a host of services to accomplish this, and we are proud to offer them to businesses in all areas of the county.

We are also proud that our Route 1 Tax Credit Revitalization Program supports the redevelopment and revitalization of this important 12-mile stretch of Howard County. This program encourages revitalization along the Route 1 corridor by helping owners of commercial and industrial properties renovate and improve the appearance of their properties. These investments beautify neighborhoods and spur economic activity that benefits local businesses, the economy, and the residents of surrounding communities.

Given HCEDA's involvement in local revitalization and redevelopment activities, I am pleased to offer this letter in support of Senate Bill 409, which provides an important tool to advance these efforts in underinvested communities.

By expanding the uses under the IDA legislation, this bill provides for enhanced economic development and redevelopment throughout Maryland.

Senate Bill 409 allows local jurisdictions to directly invest in local redevelopment efforts and greatly expands authorities' ability to receive and deploy funds by allowing an authority to receive funds from any public, private, or nonprofit source, enter into a lease agreement, borrow money, issue bonds, and use tax increment proceeds to fund permissible uses.

Taken together, the authority granted under this Bill provides local governments with the tools to better fund, facilitate, and grow diverse redevelopment and revitalization efforts that are essential to sustaining and strengthening our communities most in need.



HCEDA strongly supports Senate Bill 409 and respectfully requests a favorable report on these important resources to our regional economy.

Sincerely,

Jennifer Jones
CEO

A handwritten signature in blue ink, appearing to be "Jennifer Jones", written over a horizontal line. The signature is stylized and includes a long, sweeping underline that extends to the right.