

February 28, 2025

The Honorable Guy Guzzone, Chairman Senate Budget and Taxation Committee

The Honorable Pamela Beidle, Chairwoman Senate Finance Committee

Re: Senate Bill 427- Economic Development - Delivering Economic Competitiveness and Advancing Development Efforts (DECADE) Act

Position: Information

Chairman Guzzone and Chairwoman Beidle:

On behalf of the Maryland Association of Destination Marketing Organizations (M.D.M.O.), I am writing to provide <u>informational</u> testimony for Senate Bill 427 - Economic Development - Delivering Economic Competitiveness and Advancing Development Efforts (DECADE) Act.

Tourism is an economic ecosystem, delivering opportunity and quality of life for Marylanders that is derived from visitor spending. The travel sector is an integral part of Maryland's economy that contributes over \$2 billion in state and local tax revenues a year. In 2023, the state welcomed 45.1 million visitors, who spent more than \$20.5 billion at local food and beverage establishments, lodging, cultural attractions, recreational sites, and retail stores. These tourist destinations contributed to the employment of 190,660 individuals.

Under Senate Bill 427, the Commerce Secretary is authorized to create a list of target industry sectors that are eligible for incentive programs. Given the significant economic impact of tourism in the State, we respectfully request the tourism sector be considered on the list of those eligible for future incentive programs.

The tourism industry is fully committed to Maryland's economic prosperity and growth. We appreciate the intent of this legislation to reinvigorate the State's approach to economic development, and support of many of its provisions. Thank you for your consideration of our *informational* testimony on Senate Bill 427.

Respectfully submitted,

Cassandra M. Vanhooser, Chairwoman

Maryland Association of Destination Marketing Organizations