

March 4, 2025

Testimony on Senate Bill 427
Economic Development - Delivering Economic Competitiveness and
Advancing Development Efforts (DECADE) Act
Senate Budget and Taxation Committee

Position: Favorable

Maryland Nonprofits is a statewide association of over 1500 nonprofit organizations and institutions. We urge you to support Senate Bill 427 to help re-invigorate Maryland's lagging economy and promote future prosperity for all Marylanders.

For decades Maryland has seen a constant expansion, and de-centralization, of various programs, tax credits and other niche financial incentive and promotion efforts to spur business start-up, growth, location and relocation, hiring, investment, etc., under various labels, often with overlapping goals or confusing acronyms, many with questionable cost-effectiveness.

Senate Bill 427, the "DECADE ACT" is an important effort to streamline, consolidate, and better focus our business economic development efforts and assets, and improve their effectiveness.

Governor Moore's plan as embodied in this legislation, will strive to focus on:

- Support for Potential Growth Industry Sectors, and
- Business Attraction & Development

This involves restructuring our efforts, sunseting or consolidating numerous existing programs and ineffective tax credits or incentives, and more. Change is necessary to assure that we maximize the effectiveness our investments and restore our recent anemic economic growth. Economic growth is essential to support and sustain vital health, education, safety and other human services, that together with our environmental, recreation and cultural assets, contribute to the attractive quality of life in Maryland..

Action now is all the more critical in view of the developing re-alignments in federal policies and dispersal or reduction of federal agencies and workforce in the national capitol area that the Trump Administration's direction now portends.

We urge you to give Senate Bill 427 a favorable report.