



Senator George C. Edwards *Fund*

March 5, 2025

The Honorable Guy Guzzone, Chair
Senate Budget and Taxation Committee
3 West Miller Senate Office Building
Annapolis, MD 21401

Subject: Written Testimony in Support of SB861

Dear Chair Guzzone and Members of the Senate Budget and Taxation Committee,

I am writing in strong support of SB861, which would extend the Senator George C. Edwards Fund through fiscal year 2031. As Executive Director of the Western Maryland Economic Future Investment Board, I have witnessed firsthand the transformative impact this Fund has had on Washington, Allegany, and Garrett Counties.

Since its inception, the Fund has been a critical tool in driving economic growth, closing funding gaps, and advancing projects that would otherwise struggle to secure financing. Over the past two years alone, the Fund has awarded nearly \$37 million in grants, catalyzing over \$290 million in total project value across Western Maryland. This investment has helped create more than 1,150 jobs, supported business expansions, strengthened infrastructure, and contributed to the region's long-term economic sustainability.

The projects funded have touched nearly every sector of our economy—workforce training, housing development, historic revitalization, and new industry investment. Each grant has been carefully evaluated to ensure it aligns with the region's needs, bringing tangible benefits to our communities while reinforcing Western Maryland's economic competitiveness.

With the Fund set to expire, now is the time to extend this critical resource. Western Maryland faces unique economic challenges that require sustained, dedicated investment. Extending the Fund through fiscal year 2031 ensures continued momentum and the ability to attract and retain businesses, create jobs, and enhance the quality of life for our residents. I urge the committee to support SB861 and help secure the future economic growth of Western Maryland. Thank you for your time and consideration.

Sincerely,

Jake Shade
Executive Director
Senator George C. Edwards Fund