

March 4, 2025

The Honorable Guy Guzzone
Chair, Budget and Taxation Committee
Maryland Senate

Re: Support for Senate Bill 0427 (DECADE Act of 2025)

Dear Chair Guzzone and Committee Members,

On behalf of the Greater Washington Partnership (the Partnership), I am writing to express our support for the DECADE Act of 2025 (SB0427). This bill would modernize the state's economic development tools through direct investment in high impact programs and projects. We applaud the Moore-Miller administration's efforts to reorganize the state's approach to economic development by better focusing resources on high-opportunity sectors that will lead to a more competitive Maryland.

The Partnership is a nonprofit alliance of the region's leading employers in Maryland, Virginia, and the District of Columbia committed to championing the region's growth and vitality. Our member organizations represent more than 300,000 employees, and together we leverage our collective resources to identify shared challenges and offer solutions to the region's critical workforce, transportation, and economic development challenges. Our employer community supports investments in programs that promote innovation and thriving entrepreneurship ecosystems to expand broad-based growth in the region.

Maryland is facing multiple challenges that threaten the state's economic competitiveness and vitality. Maryland's real GDP growth, among other key growth indicators, has generally trailed the U.S. over the past five years, growing at an annualized rate of just 1.2% -- lower than the U.S. overall (2.3%) and neighboring Virginia (2.5%).¹ Given these challenges, the state must target investments in high opportunity sectors that leverage the state's key assets: a highly skilled workforce, proximity to critical federal installations, and existing strengths in health and technology sectors.

As a national leader in cybersecurity, Maryland's cybersecurity sector is projected to grow 32% by 2028. Given the cybersecurity sector's high growth potential, investing in programs like the Buy Maryland Cyber Tax Credit will yield a high return on investment. Additionally, the rising cost of childcare serves as an economic barrier to families and is a contributing factor to the decline in labor participation. According to the 2022 Cost of Care Survey, Maryland ranked as

¹ See [Office of the Comptroller; Maryland State of the Economy Brief](#) (June 2024)



the eighth costliest state for daycare.² Increasing the number of child Care Scholarship slots will help grow the state's workforce.

By supporting investments in growth industry sectors and making childcare more accessible to Maryland families, this bill will help to attract and retain talent, assisting to reignite the State's economic vitality.

For these reasons, we urge a **favorable** report on SB 0427. Thank you for your consideration and shared commitment to making this region the best place to live, work, and build a business.

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² See [Office of the Comptroller; Maryland State of the Economy Brief](#) (June 2024)

