

**Letter of Support****Senate Bill 41 – Maryland Small Business Retirement Savings Board – Membership –  
Alteration**  
*Budget and Taxation*  
*January 15, 2025*

I thank Senator Rosapepe for introducing Senate Bill 41 (SB41), Maryland Small Business Retirement Savings Board – Membership – Alteration, which adds the Comptroller or the Comptroller's designee to the membership of the Maryland Small Business Retirement Savings Board (Maryland Saves). I applaud Senator Rosapepe for his leadership in supporting Maryland Saves.

Since launching in 2022, Maryland Saves has been a critical tool for building a more secure financial future for Marylanders. According to AARP, nearly one million private-sector employees in Maryland do not have access to a retirement savings plan at work<sup>1</sup>. Maryland Saves fills this gap, providing participating employers with a free and easy to administer workplace savings program. More than 5,000 employers are now registered with Maryland Saves<sup>2</sup>, providing tens of thousands of Marylanders with the opportunity to contribute to their own personal retirement account through payroll deductions.

For the past two years, I have worked closely with the staff of Maryland Saves – ensuring that we can share our data and resources in a secure and helpful way, promoting Maryland Saves to our businesses and workers, and helping the team at Maryland Saves with ideas and resources. I welcome the opportunity to serve on the Maryland Small Business Retirement Savings Board, and help employers become part of the retirement solution for their employees and team members. I urge a favorable report on SB41.

If you have any questions, please feel free to reach out to Matthew Dudzic, Director of State Affairs, at [MDudzic@marylandtaxes.gov](mailto:MDudzic@marylandtaxes.gov).



Brooke E. Lierman  
Comptroller of Maryland

---

<sup>1</sup> <https://states.aarp.org/maryland/marylandsaves>

<sup>2</sup> <https://www.marylandsaves.org/wp-content/uploads/2025/01/MarylandSaves-Monthly-Dashboard-Report-12-31-24-1.pdf>

