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## TESTIMONY SENATE BILL 144 / HOUSE BILL 15 MARYLAND LIMITED COOPERATIVE ASSOCIATION ACT POSITION: FAVORABLE JANUARY 17, 2024

My name is Patricia Ofori and I am a member of BRED (Baltimore Roundtable for Economic Democracy) and the founder of the non-profit Make Space. Make Space is a non-profit focused on work improving disinvested neighborhoods in Southwest Baltimore City by focusing on developing residential housing and forming cooperatives with residents to collectively own the community assets such as community lots, community gardens, and small commercial real estate assets in their communities.

As we have begin to navigate the process of how to form a cooperative and have evaluated the many pros and cons of various structure we realize the lack of options that are specifically focused on cooperatives. This has lead to frustration and confusion on what structure to form that will best benefit and protect future members of the cooperative.

The Legal entity that the Maryland Limited Cooperative Association will create for limited worker cooperative associations is vital to establish standardized governance, rules and regulations for Maryland residents that choose to form worker cooperatives. Many other states have adapted this act and we strongly believe that this legislation will be able to address the specific needs and hurdles Maryland residents face when looking to form worker cooperatives.

With a growing number of Marylanders becoming interested in cooperative models, based on necessity and changing economic factors we believe this act will make forming these entities less cumbersome and accessible to residents. Ultimately, creating greater opportunities to achieve economic democracy more readily available to Maryland residents. This goal is in alignment with state and citywide objectives for improving the economic conditions of the city and state residents.

