

JACK BAILEY
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Budget & Taxation Committee



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Senate Bill 363 - Maryland Agricultural and Resource-Based Industry Development Corporation - Oyster Shucking House Loan Program

Dear Chair Feldman and Members of the Committee,

I am writing to introduce Senate Bill 363, which makes alterations to the Oyster Shucking House Loan Program available through the Maryland Agricultural and Resource-Based Industry Development Corporation (MARBIDCO).

The Maryland Oyster Shucking House Loan Program was established in 2022 to help finance the cost of eligible seafood processing projects, including historic oyster shucking facilities, with the intention of increasing the amount of oyster shells retained in the State and returned to the Chesapeake Bay. However, despite the number of inquiries that MARBIDCO has received about this program since its enactment, only one applicant has successfully applied to this program. Last year, the General Assembly passed Senate Bill 32, which included provisions intended to expand access to this Program. Senate Bill 363 makes two further changes to the statute creating the Program to give MARBIDCO even greater ability to provide these loans to more of these facilities.

The first change would permit MARBIDCO to make loans of up to \$25,000 for each seasonal full-time job that is projected to be created or retained by the project as they are presently allowed to for each full-time job. Currently, MARBIDCO is only permitted to give \$10,000 for each seasonal full-time job. This would enable MARBIDCO to lend out more funding towards an eligible project, thus helping to make some projects more feasible to undertake. It is important to note that many of these facilities often add employees in the winter, as this is when wild caught oysters are being harvested and consumer demand is the highest.

The second change would reduce the number of years from at least 5 to 3 years that an eligible person must be a licensed seafood dealer to be eligible for a loan under this program. MARBIDCO has made me aware that there is at least one facility that will become eligible for this program with this change in the law and they are hopeful that this change will allow other businesses to be able to access this program as well.

I respectfully request a favorable report on Senate Bill 363. Thank you for your consideration.

Sincerely,

A handwritten signature in black ink, appearing to read "J. Bailey".

Senator Jack Bailey