



Senate Bill 388

Position: Favorable

Committee: Budget and Tax and Finance

Date: February 18, 2026

Founded in 1968, the Maryland Chamber of Commerce (the Chamber) is the leading voice for business in Maryland. We are a statewide coalition of more than 7,000 members and federated partners working to develop and promote strong public policy that ensures sustained economic health and growth for Maryland businesses, employees, and families.

Senate Bill 388 (SB 388) extends the Build Our Future Grant Program, which provides matching grants of up to \$2 million to increase construction of innovative infrastructure for high-growth sectors, to 2030. Additionally, SB 388 extends the Research and Development Tax Credit to 2031, and the Employer Security Clearance Cost Tax Credit until 2032.

Many of Maryland's businesses utilize the Research and Development Tax Credit and the Employer Security Clearance Cost Tax Credit to expand and create jobs in Maryland. SB 388 is being considered at a time when Maryland is struggling with outmigration and job creation, and we believe SB 388 will extend valuable tools that help mitigate these issues. **For these reasons, the Maryland Chamber respectfully requests a favorable report on SB 388.**