

February 18, 2026

Hon. Guy Guzzone
Chair, Budget and Taxation Committee
Maryland Senate

Re: Support for Senate Bill 388

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 2026 (SB 388). This legislation represents a critical step toward modernizing Maryland's economic development toolbox and aligning state investments with the high-growth sectors that will define the region's long-term competitiveness.

The Partnership is a nonprofit alliance of nearly 50 leading corporate, university, and nonprofit employers in Maryland, Virginia, and the District of Columbia committed to championing the region's growth and vitality. Our member organizations provide 647,000 direct and supported jobs through their economic activity across the region, 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 faces numerous challenges that could threaten its economic competitiveness and vitality. Over the past five years, the state's real GDP growth has trailed the national average and neighboring states. The state's economic outlook and economic performance rank in the bottom 10 states nationwide and lag its ². At the same time, shifts in the federal workforce and global competition for investment underscore the need for a more focused and modern approach to economic development. But by aligning its economic development tools with high-growth sectors, Maryland can capitalize on its research assets, skilled workforce, and close ties to federal institutions to drive long-term competitiveness

By strengthening programs such as Build Our Future, Regional Institution Strategic Enterprise (RISE) Zones, the Biotechnology Investment Incentive Tax Credit, and the Research and Development Tax Credit, SB 388 supports industries with strong growth potential, including life sciences, biotechnology, cybersecurity, aerospace, defense, and advanced manufacturing. These investments will help push Maryland's world-class research capacity into commercial activity, new businesses, and quality jobs.

The bill also modernizes business attraction and development tools so the state can compete effectively for major projects and support small and minority-owned businesses. Updates to Advantage Maryland (MEDAAF), the Strategic Closing Fund, and small business financing programs provide greater flexibility and reflect current economic development best practices. These changes will help Maryland retain existing employers while attracting new ones.

Finally, SB 388 recognizes that economic competitiveness depends not only on business incentives but also on workforce participation and talent retention. By addressing industry growth and workforce access, the bill takes a balanced approach to strengthening the state's economy.

At a pivotal moment for Maryland's future, the DECADE Act focuses investments on critical sectors and positions Maryland to compete for the industries of tomorrow. For these reasons, we urge a favorable report on SB 388. 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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ⁱ Maryland Chamber of Commerce: [Maryland's Economic Rankings Are Slipping: Here's Why That Matters and What We Must Do About It](#), 2025.