



February 20, 2026

Maryland House Kriselda Valderrama, Chair
Economic Matters Committee
230 Taylor House Office Building
Annapolis, Maryland 21401

RE: HB0506 - Economic Development - Transformational Project Financing Program – Establishment – FAVORABLE SUPPORT

Chair Valderrama and Members of the Committee,

My name is Matt Libber, and I am the Legislative Committee Chair for the Maryland Tourism Coalition (MTC). MTC is a statewide trade association representing businesses and organizations across every sector of Maryland’s tourism industry. Our mission is to support tourism-related enterprises through education, collaboration, and advocacy. Thank you for the opportunity to provide testimony in strong support of **House Bill 506 (2026)**, which establishes the *Transformational Project Financing Program* within the **Maryland Economic Development Corporation**. This legislation represents a strategic investment in Maryland’s communities and economy, and I firmly believe that its implementation will yield **significant benefits for the State’s tourism sector** — one of Maryland’s most valuable economic engines.

1. Promoting Strategic Tourism Infrastructure Investment

HB 506 empowers local jurisdictions to partner with the State and leverage financing tools for catalytic development projects in *State-supported development districts*. While the bill’s language outlines broad economic development objectives, it will directly support the enhancement of **tourism-related infrastructure** — including:

- Cultural and heritage destination improvements
- Waterfront revitalization projects
- Outdoor recreation assets (e.g., trails, parks, waterfront access)
- Visitor-oriented transportation linkages

These types of projects often require complex financing and public-private collaboration to become viable. By enabling targeted state support and structured financing options, **HB 506 helps unlock projects that can draw tourists, extend visitor stays, and amplify local economic impact.**



2. Enhancing Maryland’s Competitive Position in Tourism

Maryland’s tourism industry is already a major economic contributor — attracting millions of visitors who spend billions in the State and support tens of thousands of jobs. Visitor spending generates significant tax revenue and reduces the tax burden for Maryland households.

However, neighboring states are also actively investing in tourism infrastructure and destination marketing. To remain competitive, Maryland needs financial tools that can **attract and accelerate transformational development — particularly in underserved or emerging destination areas**. HB 506 establishes a framework for doing exactly that.

3. Supporting Diverse Tourism Destinations Across Maryland

Tourism is not limited to coastal beaches or major urban centers — it thrives in small towns, rural communities, and historic districts throughout the State. HB 506’s flexible structure allows local governments to propose projects that reflect **unique local assets and tourism markets**, including:

- Historic and heritage sites
- Arts and cultural districts
- Agritourism and eco-tourism destinations
- Transportation and gateway enhancements

When these projects are pursued through a coordinated financing program, they are more likely to move forward, bringing jobs, visitor spending, and enhanced quality of life to communities statewide.

4. Leveraging Public Funds to Stimulate Private Investment

One hallmark of successful tourism infrastructure — whether it’s a downtown festival space, pedestrian boardwalk, or regional trail network — is the ability to attract **private investment alongside public support**. HB 506’s structure, which allows jurisdictions to commit revenue streams and bond proceeds for project use, makes Maryland a more attractive partner for private developers and philanthropy. This multiplier effect amplifies the impact of limited public funding and accelerates project timelines.

5. Aligning with Broader State Economic Goals

HB 506 complements statewide economic development and quality-of-life goals by focusing on **high-impact projects that drive visitation and economic activity**. Tourism spending boosts retail, dining, lodging, transportation, and cultural sectors — all of which benefit from improved development capacity. Moreover, tourism is a major employer, especially for small businesses and seasonal workforces, making investments in tourism infrastructure a benefit for workers across our State.



**MARYLAND
TOURISM
COALITION**

Conclusion

For these reasons — strategic infrastructure investment, enhanced competitiveness, local economic empowerment, private investment leverage, and tourism-based job creation — I urge a **FAVORABLE report on HB 506.**

Thank you for your time and consideration.

Respectfully submitted,

Matt Libber
Legislative Chair
Maryland Tourism Coalition