



March 27, 2026

The Honorable Kriselda Valderrama
Chairman, Maryland House Economic Matters Committee
231 Taylor House Office Building
6 Bladen Street
Annapolis, Md. 21401

RE: Support for SB881 (Kramer) - Small Business Truth in Lending Act

Chair Valderrama,

On behalf of the Greater Baltimore Urban League (GBUL), I write to share our support of SB881 (Kramer), the Small Business Truth in Lending Act.

As a community-based nonprofit organization, GBUL is committed to advancing economic mobility and supporting Maryland's small business ecosystem. Ensuring equitable access to capital for the communities we serve remains a key priority, and we believe this legislation offers an opportunity to further strengthen that access.

Maryland's small business owners often face challenges navigating financing options, particularly when costs and terms are not clearly presented. SB881 aims to provide greater transparency, equipping business owners with the information needed to make informed financial decisions. Similar measures have been implemented in states such as New York and California, offering helpful insights into how transparency can coexist with continued access to capital.

We have reviewed available data and perspectives from organizations such as Nav, as well as feedback from small business owners, which suggest that transparent lending practices can support more informed decision-making and potentially reduce overall financing costs.

SB881 reflects years of discussion and refinement. As Maryland continues to support its small business community, we see this as an opportunity to promote clarity, fairness, and long-term sustainability within the lending landscape.

Sincerely,

Tershea Rice

Mrs. Tershea Rice
President & CEO (Interim)
Greater Baltimore Urban League