



Testimony in Support of
House Bill 1473 - Economic Development - Maryland's Future Board - Establishment
Economic Matters Committee
March 3, 2026

The Rural Maryland Council supports **House Bill 1473 - Economic Development - Maryland's Future Board - Establishment**. House Bill 1473 establishes Maryland's Future Board within the Maryland Department of Commerce to develop and maintain a long-term, forward-looking economic development strategy for our State. It also creates Maryland's Future Fund as a non-lapsing fund to support that work. Importantly, the bill does not shift decision-making authority away from the Governor or the Maryland General Assembly; instead, it strengthens their ability to act strategically by providing thoughtful analysis, coordination, and clear recommendations for high-impact investments.

Maryland's economy is diverse and interconnected. Growth in one region often supports opportunity in another. House Bill 1473 encourages a more deliberate and coordinated approach to economic development. By establishing a board specifically tasked with identifying long-range priorities, the legislation promotes smarter planning around infrastructure, workforce development, industry recruitment, and innovation.

As Maryland plans for long-term economic growth, inclusion of agricultural representation on the Board would further strengthen this effort by ensuring that one of the State's foundational industries is fully integrated into its forward-looking strategy. Agriculture today extends well beyond traditional production and increasingly intersects with biotechnology, indoor and controlled-environment agriculture, precision technologies, and unmanned systems. These sectors are fundamental components of Maryland's innovation economy and are especially vital to rural prosperity. Recognizing agriculture's evolving role within the State's broader economic landscape would enhance the Board's ability to develop a comprehensive, future-oriented strategy.

For communities across the State, including rural areas, this kind of structure provides clarity and stability. Strategic investments in broadband, transportation, site development, and workforce partnerships require sustained attention and coordination. A dedicated board can help ensure those efforts are aligned, data-driven, and responsive to regional needs, rather than fragmented or reactive.

The creation of a non-lapsing fund is also an important feature of the bill. Meaningful economic development projects often take multiple years to plan and implement. A funding structure that carries forward from year to year allows Maryland to pursue transformative initiatives without being constrained by short-term fiscal cycles. That stability increases confidence for businesses, local governments, and private partners considering long-term investments in the State.

Ultimately, House Bill 1473 is about strengthening Maryland's capacity to compete and grow responsibly. It provides a framework for collaboration, accountability, and sustained planning while preserving legislative oversight. By taking a proactive and coordinated approach to economic development, this bill helps position Maryland for long-term prosperity and resilience.

For these reasons, the Rural Maryland Council respectfully requests your favorable support of HB 1473.