



Senate Bill 770

Economic Development - Maryland's Future Board - Establishment

MACo Position: **SUPPORT**

To: Economic Matters Committee

Date: March 31, 2026

From: Karrington Anderson

The Maryland Association of Counties (MACo) **SUPPORTS** SB 770. This bill establishes the Maryland's Future Board within the Department of Commerce and creates the Maryland's Future Fund to support implementation of a long-term, visionary economic development strategy.

Counties strongly support forward-looking, coordinated approaches to economic development. SB 770 establishes the Maryland's Future Board and charges it with developing, evaluating, and revising a comprehensive "visionary plan" to guide the State's long-term economic trajectory.

The bill assembles a diverse board, with members appointed by the Governor, the President of the Senate, and the Speaker of the House, and representing entrepreneurs, academia, ethicists, artists, philanthropists, and leaders in labor, business, higher education, and nonprofit organizations. This broad representation will help ensure that the resulting plan reflects innovation, workforce realities, community values, and market needs across Maryland's regions.

The Fund, administered by the Department of Commerce, will support projects recommended under the visionary plan. Strategic investments through the Fund have the potential to strengthen local and regional economies, leverage private-sector participation, and promote sustainable growth statewide. The Board will position Maryland to remain competitive in a rapidly evolving global economy. Counties are on the front lines of economic growth and innovation, and a coordinated statewide vision can help align state and local efforts to maximize impact.

This bill represents a proactive and strategic investment in Maryland's long-term economic strength. For these reasons, MACo urges a **FAVORABLE** report on SB 770.