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March 27th, 2026

ATTN: Sponsors of Bill SB0881

To Senator Kramer:

I am writing to you in support of SB0881 (HR1007 “Small Business Truth in Lending Act”).

Brey Corp. is a Laurel, Maryland-based small business, headquartered in Prince George’s County, and the home districts of Speaker Peña-Melnyk and Senator Rosapepe.

Brey Corp. operates multiple permanent locations in Marland, with revenues of approximately \$3 million dollars. In addition to operating a Prince George’s based business, one of our officers and most of our associates reside in Prince George’s and Montgomery counties. I personally was born in, raised in, and went to public school in Prince George’s County.

For over half a decade I have watched as Maryland fails time and again to pass what seems to me to be common-sense legislation requiring that lenders targeting small businesses provide transparent and clear information about **all** the costs associated with borrowing. Showing an “All-In” APR and “All-In” total costs of borrowing allows the often-overworked small business borrower to easily and accurately compare borrowing costs across all types of lenders.

Providing this information does not reduce access to capital, nor make any changes to small businesses ability to seek non-traditional funding sources. It simply allows them to see the **actual** APR and dollar cost in one place.

Opposition to this bill makes no sense to me. Any lender that says they “can’t calculate the APR” frankly should be banned from lending. What possible reason can any lender have in obfuscating the actual APR and total dollar cost of a loan, except to hide predatory fees and rates? Other lenders must abide by this level of transparency; why should this specific industry be exempt?

At long last, it is time for legislators to stand up for Maryland Small Businesses, and support full and accurate disclosure of borrowing costs by supporting transparency and supporting SB0881.

Regards,

Michael Brey

Michael C. Brey, President