



Letter of Support

Senate Bill 770 – Economic Development – Maryland’s Future Board – Establishment Economic Matters Committee March 31, 2026

What this bill does: SB770 establishes Maryland’s Future Board, tasked with developing a long-term plan that envisions a Maryland that is equitable, prosperous, livable, and provides opportunities for all.

Why this bill is important: As Comptroller of Maryland, during the first few months of my time as Maryland’s Comptroller, I worked closely with my agency leaders and hundreds of staff members to develop core priorities for the agency that could help us realize our vision of creating a state that is more equitable, more resilient, and more prosperous so that all Marylanders can reach their full potential. One of those priorities is especially important:

Ensure Maryland is well-positioned for responsible long-term economic growth and success.

But how do we create responsible long-term economic growth in a time of constant turbulence? Even in more stable times, creating an economic roadmap is no easy task. Fiscal leaders must constantly juggle competing priorities and estimate the needs of the state. Revenue trends are difficult to predict, especially as previously reliable state revenues shift in the face of demographic changes, technological innovation, climate disasters, and a mercurial federal landscape.

Several states have begun to look into new ways to navigate through periods of fiscal uncertainty by creating dedicated bodies to assess the problems and plan for the future. For example, Montana established a modernization and risk analysis committee to study the long-term future budget and revenue needs of the state, while Colorado’s state agencies are asked to develop annual long-range financial plans.

SB770 proposes a similar solution for Maryland: the creation of a board tasked with developing and executing a forward-thinking strategy to strengthen our economy and move the state forward. Maryland’s Future Board can assess emerging fiscal risks and plan for the future, so that our economy continues to grow and benefit all Marylanders even in times of uncertainty.

I urge a favorable report on SB770. Thank you.

