



OUR MISSION:

Working to enhance the economic prosperity of greater Silver Spring through robust promotion of our member businesses and unrelenting advocacy on their behalf.

**Senate Bill 2 -- *Investor-Owned Electric, Gas, and Gas and Electric Companies - Cost Recovery - Limitations*
Senate Education Energy and the Environment Committee**

February 5, 2026

Oppose

Senator Hester and esteemed committee members:

On behalf of the Greater Silver Spring Chamber of Commerce, representing more than 350 employers, mostly small and minority owned businesses, in greater Silver Spring and surrounding areas in Montgomery County, the Chamber would like to register its opposes Senate Bill 2 -- *Investor-Owned Electric, Gas, and Gas and Electric Companies - Cost Recovery – Limitations*.

The Chamber understands the concerns about rising utility rates and appreciates the goal of reducing gas and electric utility rates, but we oppose implementing measures in Maryland that would make the state less competitive than its neighboring and competitor states, none of which have these requirements. No other state in the country has a law dictating how utilities must compensate their workers.

Senate Bill 2 prohibits an investor-owned electric, gas, or combination gas and electric company from recovering through rates any costs associated with employee bonuses or “compensation” for supervisors that exceeds 110% of the maximum annual salary payable to a member of the Public Service Commission (PSC). The bill further requires that the board of directors of each investor-owned electric, gas, and combination gas and electric company to adopt a company-wide policy placing reasonable cost limitations on a variety of expenditures.

The Greater Silver Spring Chamber of Commerce is concerned that this legislation represents a significant departure from long-standing utility regulatory practices and could ultimately harm Maryland’s business competitiveness. Although the bill’s intent is well-meaning, it may create unintended consequences that negatively impact ratepayers. It is essential for utilities to maintain the ability to offer competitive compensation so they can attract and retain a skilled workforce capable of delivering high-quality service.

Additionally, the bill would affect thousands of workers at a time when many families are already grappling with affordability challenges. By placing limits on compensation, the legislation could impose a financial burden on these workers and undermine their economic stability.

For these reasons, the Greater Silver Spring Chamber of Commerce opposes Senate Bill 2 and respectfully requests an unfavorable report.

Should you have questions, do not hesitate to contact us.

Sincerely,

A handwritten signature in black ink that reads "Stephanie M. Helsing".

Stephanie Helsing
President & CEO