

January 29, 2026

The Honorable Pamela Beidle
Chair, Senate Finance Committee
3 East Miller Senate Office Building
Annapolis, Maryland 21401

**RE: Senate Bill (SB) 43 - Financial Institutions - Maryland Community Investment
Venture Fund and Regulation of Entities - Revisions - Letter of Support**

Dear Chair Beidle, Vice Chair Hayes, and members of the Senate Finance Committee,

The Governor's Office for Children (the Office) respectfully submits this letter of support for Senate Bill 43 - Financial Institutions - Maryland Community Investment Venture Fund and Regulation of Entities. SB 43 proposes amendments to the 2023 Access to Banking Act, which will advance Maryland's goals of increasing access to banking services for low-to-moderate-income (LMI) communities and promoting financial inclusion.

The Office supports SB 43 because of its alignment with the Governor's poverty, economic mobility, and racial wealth gap agendas. By providing an additional assessment fee credit, SB 43 encourages Maryland state-chartered banks and credit unions to provide access to bank accounts and other key financial services to historically underserved areas across the State. Additionally, by expanding the purpose of the fund, extending Commissioner match periods, removing fund lapse periods, and clarifying fund uses, SB 43 provides critical enhancements to the Maryland Community Investment Venture (MCIV) Fund, which will benefit small businesses and consumers in LMI communities.

Further, SB 43 eliminates fees that may pose a barrier to Maryland state-chartered banks and credit unions' participation in the aforementioned activities. This is consistent with the Governor's vision of a more hospitable business climate - allowing financial institutions to grow their investment in LMI communities. For these reasons, the Governor's Office for Children strongly supports SB 43 and urges a favorable report. Thank you for your consideration.

If you would like to discuss this further, please do not hesitate to contact Andrea Barnes, Policy Advisor and Manager of Legislative Affairs at andrea.barnes@maryland.gov.

Sincerely,



Carmel Martin
Special Secretary, Governor's Office for Children and Senior Advisor to the Governor for Policy