



SB 924 - Department of Social and Economic Mobility - Maryland Chamber of Commerce Grant Program - Established (Business Networks Access Act)

Committee: Senate Finance Committee

Date: March 5, 2026

Position: Favorable

The Maryland Bankers Association (MBA) **SUPPORTS** SB 924. This legislation establishes the Maryland Chamber of Commerce Grant Program within the Department of Social and Economic Mobility to provide grants to underrepresented individuals for membership and events. Joining and interacting with a chamber of commerce is one of the most effective steps a business or professional can take to strengthen its presence, expand its network, and contribute to the economic vitality of its community.

Chambers of commerce provide access to networks, mentors, and resources that many businesses in underserved communities have traditionally lacked. By becoming members, these businesses tap into a supportive environment that helps bridge gaps in opportunity, connects them with new customers and partners, and offers direct pathways to capital, training, and technical assistance.

In addition, when businesses from underrepresented areas are active members, their needs and perspectives can shape chamber priorities and policy agendas. This ensures they have a meaningful voice in discussions on issues such as workforce development, infrastructure investment, taxation, and regulatory reform—conversations that too often overlook smaller or geographically isolated business districts. Membership helps elevate these communities into the broader economic narrative and strengthens their influence in decisions that affect their long-term success.

Ultimately, for businesses in underrepresented areas, chamber membership is not just a networking opportunity—it is a strategic investment in economic mobility. Accordingly, MBA urges the issuance of a **FAVORABLE** report on SB 924.

The Maryland Bankers Association (MBA) represents FDIC-insured community, regional, and national banks, employing thousands of Marylanders and holding \$194.8 billion in deposits in over 1,100 branches across our State. The Maryland banking industry serves customers across the State and provides an array of financial services including residential mortgage lending, business banking, estates and trust services, consumer banking, and more.