



SB 770 - Economic Development - Maryland's Future Board - Establishment

Committee: Senate Finance Committee

Date: March 5, 2026

Position: Favorable

The Maryland Bankers Association (MBA) **SUPPORTS** SB 770. This legislation establishes the Maryland's Future Board and the Maryland's Future Fund within the Department of Commerce to develop a visionary plan for the future of the State. SB 770 creates a forward-looking framework to increase Maryland's economic competitiveness.

Maryland banks are well positioned to serve as essential partners in the work of the proposed Future Board. As institutions that sit at the center of local, regional, and statewide economic activity, banks bring valuable insight into market conditions, capital needs, business trends, and the financial infrastructure required to support Maryland's long-term economic vision. Their participation will help ensure that the Board's strategic planning efforts reflect both the opportunities and constraints of the financial landscape, resulting in more practical, sustainable, and investment-ready recommendations.

Beyond planning, banks can play a direct role in leveraging expertise to finance infrastructure, innovation corridors, workforce development facilities, and technology-driven projects prioritized by the Future Board. They can also partner with state agencies, local governments, and industry groups to expand financial literacy, improve small-business access to credit, and support community development investments that align with the Future Board's long-term goals.

Maryland banks are not just stakeholders—they are critical contributors to Maryland's long-term economic strategy. By participating actively in the work of the Future Board and partnering in the implementation of its recommendations, the banking sector can help ensure that the state's future economic vision is ambitious, achievable, and supported by the financial strength required to make Maryland's economy more innovative, competitive, and resilient. Accordingly, MBA urges the issuance of a **FAVORABLE** report on SB 770.

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.