



Wes Moore | Governor  
Aruna Miller | Lt. Governor  
Harry Coker, Jr. | Secretary of Commerce

**DATE:** April 2, 2026  
**BILL NO:** Senate Bill 388  
**BILL TITLE:** Economic Development - Delivering Economic Competitiveness and Advancing Development Efforts (DECADE) Act  
**COMMITTEE:** House Ways & Means Committee  
**POSITION:** Support

The Maryland Department of Commerce (Commerce) supports Senate Bill 388 - Economic Development - Delivering Economic Competitiveness and Advancing Development Efforts (DECADE) Act.

**Bill Summary:**

Senate Bill 388 strengthens Maryland’s ability to attract, develop, and grow businesses within the state by removing barriers to investment, supporting proven programs, and aligning economic development tools for maximum impact.

**Background:**

Maryland’s economic development tools are complicated and in many cases have not kept up with the current needs of businesses. The goal of this legislation is to sharpen the tools in the State’s economic development toolbox by applying lessons learned from the administration of economic development programs to improve them; ensuring that programs are straightforward, easy to market and utilize, and complimentary to one another.

**Rationale:**

Senate Bill 388 will revamp several existing programs to allow them to support high potential industry sectors and general business development and attraction. For example, the Maryland Economic Development Assistance Authority and Fund (MEDAAF) will be improved to better align with economic development best practices and enable the award of funding amounts that better meet modern needs. Additionally, successful and well utilized programs that are scheduled to terminate in the near future will have their sunset dates extended to ensure they continue to be available to incentivize future business investment.

Maryland’s assets - our highly skilled workforce, robust infrastructure, and world-class academic and federal institutions - make the State strategically positioned to support growth and innovation, but the State continues to fall short of its potential. Economic growth is the long-term structural solution to the challenges Maryland is currently facing. Senate Bill 388 – the DECADE Act – ensures the State’s economic development programs are structured in the best way to provide that growth.

Commerce appreciates that the Budget and Taxation Committee made several amendments to SB 388. Programs affected by amendments include the Maryland Small Business Development Financing Authority (MSBDFSA); the Small, Minority, Women-Owned Business Account

(SMWOBA), and the Biotechnology Investment Incentive Tax Credit (BIITC). Commerce welcomes the opportunity to continue working with the committee on amendments or differences within the bills.

Commerce respectfully requests a favorable report on Senate Bill 388.