



# POSITION STATEMENT

## TESTIMONY PRESENTED TO THE SENATE EDUCATION, HEALTH, AND ENVIRONMENTAL AFFAIRS COMMITTEE

### SENATE BILL 75 – TASK FORCE TO STUDY A PROGRAM FOR INTEREST-FREE LOANS TO STEM COLLEGE STUDENTS IN MARYLAND.

**DONALD C. FRY  
PRESIDENT & CEO  
GREATER BALTIMORE COMMITTEE**

#### **POSITION: Support**

The Greater Baltimore Committee (GBC) is a non-partisan, independent, regional business advocacy organization comprised of hundreds of businesses -- large, medium and small -- educational institutions, nonprofit organizations and foundations located in Anne Arundel, Baltimore, Carroll, Harford, and Howard counties as well as Baltimore City. The GBC is a 60-year-old, private-sector membership organization with a rich legacy of working with government to find solutions to problems that negatively affect our competitiveness and viability. It is an organization that prides itself on advocating for changes in public policies that strengthen the business climate while improving the quality of life.

#### **The Greater Baltimore Committee supports Senate Bill 75 – Task Force to Study a Program for Interest-Free Loans to STEM College Students in Maryland.**

As our country continues to become more and more technology-driven and innovative, the skills possessed by students of the STEM disciplines – science, technology, engineering, and math – are more in-demand than ever before. Many states, Maryland included, have made a concerted effort to meet this demand by increasing STEM programs in secondary education and increasing the number of graduates produced each year from two- and four-year higher education institutions.

Despite the sustained focus on this area, employers across the country are facing an interesting problem: when it comes to STEM jobs, they cannot find qualified candidates. According to a report by the Brookings Institution, the amount of time that an employer has to advertise for a STEM vacancy is twice as long as for non-STEM related vacancies. In the Baltimore-Towson area, employers advertise for an average of 45 days before finding a qualified candidate. Meanwhile, nearly 50% of job advertisements have STEM skills listed as a requirement. This is a problem that will only get worse, as STEM-related jobs are expected to grow by nearly 20% by 2018.

Understanding how important it is that our state is producing high-quality graduates that are ready for the STEM jobs of the future, the GBC has made “Cultivating STEM Education and Career Opportunities” one of our top priorities this legislative session. Senate Bill 75 seeks to create a task force to study one of the ways that Maryland can further increase its STEM college graduates – by providing interest free loans.

Providing interest free loans to students in STEM disciplines would not only help to increase the number of STEM graduates in Maryland, but also work towards reducing student loan debt, another serious problem facing young people today.

The task force created by this legislation would also study the performance of secondary schools or courses of study when it comes to preparing students for a postsecondary education in STEM. Producing high school graduates that are capable of succeeding in college-level STEM curricula is key to increasing our state’s STEM graduates and the GBC supports this effort, as well.

**For the reasons stated above, the Greater Baltimore Committee urges a favorable report of Senate Bill 75.**

**GREATER BALTIMORE COMMITTEE**

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