



GREATER BALTIMORE COMMITTEE

Regional business leaders creating a better tomorrow...today.



November 17, 2017

State House Update

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GBC'S 2017 AGENDA

GBC's 2017 Legislative Agenda

GBC'S LEGISLATIVE TRACKER

To read testimony and get more information about bills the GBC tracked this year, visit our legislative tracking website.

MD GENERAL ASSEMBLY

General Assembly Website

Committee Schedule

GBC EVENTS

December 6, 2017

Mayor's Business Recognition Awards Luncheon, Renaissance Baltimore Harborplace Hotel

December 11, 2017

Newsmaker Breakfast:

Message to Members

In case you missed it, Governor Larry Hogan proposed a \$9 billion concept to widen highways and add toll lanes for some of Maryland's busiest roadways.

The plan seeks to alleviate traffic on some of Maryland's most congested roads - Interstate 495, Interstate 270 and portions of the Baltimore-Washington Parkway. To accomplish this, public-private partnerships would be sought, limiting the use of taxpayer funds in exchange for privatizing the new toll lanes. This financing scheme has allowed large transportation projects to be built elsewhere, most notably in Northern Virginia's congested corridors in and around its portion of Interstate 495.

The three roads chosen for widening and toll lanes would largely relieve congestion in the Washington, D.C., region of Maryland. The Greater Baltimore Committee is working with transportation and business leaders to continue the Howard Street Tunnel expansion (despite the recent news that the project is no longer a CSX priority) and improvements to Interstate 95 at the Port Covington redevelopment site.

Governor Hogan's plan has drawn its share of concerns. What impact do these projects have on the environment and those neighborhoods in the path of the proposed construction? What about public transit options? Do toll lanes benefit only drivers who can afford to use them? What input will Maryland policymakers have in the planning and implementation process? Will all three road construction projects occur simultaneously? Will a public-private partnership be sufficient to protect the Transportation Trust Fund from being impacted?

Revitalized Harborplace: A
Look Ahead with Stephanie
Mineo, SVP, Ashkenazy
Acquisition Corporation

SAVE THE DATE:
January 29, 2018
2018 Maryland General
Assembly Legislative Forum

SAVE THE DATE:
May 14, 2018
Annual Meeting

SAVE THE DATE:
July 17, 2018
Golf Classic

Event and sponsorship
information:
Lisa Byrd at 410-727-2820

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One of the only things we know for certain is that many of the details remain unknown in these early stages. What also seems certain is that any project this expensive cannot happen without the partnership and involvement of private entities. Perhaps the most important takeaway is the acknowledgement that transportation, mobility and congestion relief are paramount to creating a better business climate, creating good jobs and improving the quality of life for all Marylanders.

As always, if you have any questions or concerns, please feel free to contact me.

Sincerely,

Donald C. Fry
President and CEO

Kirwan Commission Will Continue Through 2018

The October 25 meeting of the Commission on Innovation and Excellence in Education, better known as the Kirwan Commission after its Chair, William "Brit" Kirwan, was the most eventful thus far. The Kirwan Commission announced that it would issue its recommendations in December as required by statute, but the group would have to reconvene in April to continue its work on how much their recommendations would cost.

The Kirwan Commission's recommendations to adequately fund all schools and improve education standards come with a significant price tag, but the exact cost cannot be known without more time for analysis. Consultants to the Kirwan Commission previously estimated that Maryland would need to spend an additional \$2.9 billion annually if it were to provide equal educational opportunity to all students. This estimate does not include the cost of additional recommendations for improving education standards.

While the delay proved disappointing to some members of the Commission, many agreed that it would be irresponsible to offer significant legislative recommendations during the 2018 session of the Maryland General Assembly without a true accounting of costs. With up to a year extension, the Commission will have the time it needs to fully flesh out its recommendations.

Maryland's Budget Outlook Brightens Slightly

Budget leaders recently received a fiscal briefing from the Department of Legislative Services on the economic and revenue outlook for the current and upcoming fiscal years. The news was largely positive, including a significantly



reduced shortfall for the Fiscal Year 2019 budget, which will be introduced in January during the 2018 session of the Maryland General Assembly.

The anticipated gap, the difference between spending and anticipated revenue, had previously been set in the neighborhood of \$740 million for next year's budget. Fiscal experts, however, reported that their new estimates show that number has decreased to a more manageable \$250 million. The more positive outlook is due to a number of factors, including a recent \$61 million cut by the Board of Public Works to mitigate anticipated budget shortfalls.



The news is not all positive. Budget gaps are workable in the next few years, but after that they again balloon. Budget leaders and policymakers will need to find ways to better match spending and revenues in order to achieve a required annual balanced budget.

Excel Maryland Report Makes Recommendations for Maryland's Innovation Sector



Excel Maryland, an effort spearheaded by Governor Larry Hogan to examine and make recommendations supporting economic growth of cybersecurity and life sciences, issued its report in August. The effort was formed earlier this year and included leaders from the public and private sectors and academia. Excel Maryland's report tracked four areas: (1) an assessment of Maryland's enablers of innovation; (2) an assessment of Maryland's ecosystem effectiveness; (3) a gap analysis to identify high priority areas for action; and (4) key priorities and policy recommendations.



The report addressed Maryland's many innovation economy strengths, but also included hindrances to success, which include a lack of coordination and collaboration among public and private assets. The report further notes key areas of needed improvement: (1) a need for an integrated strategy; (2) more access to capital; (3) additional development of leadership and top talent; and (4) better marketing of Maryland's story. It is unclear what will be done with Excel Maryland's report recommendations, but the report itself indicates this is merely a first step.



The GBC Bioscience Committee and the GBC Innovation and Technology Committee are also focused on some of these important issues. The Bioscience Committee is focused on improving capital access, growing affordable real estate options for the Greater Baltimore region and creating an environment where innovation can prosper in the fields of medical devices and medical technology. The Innovation and Technology Committee has been focused on a number of issues, including a smart innovation strategy for Baltimore City and creating a better environment to grow technology and cybersecurity jobs.



Upcoming Dates of Interest

On [December 6](#), the GBC will host its annual Mayor's Business Recognition Awards Luncheon at the Renaissance

Baltimore Harborplace Hotel, 202 East Pratt Street, Baltimore, MD 21202.

On [December 11](#), the GBC is hosting a Newsmaker Breakfast with Stephanie Mineo, Senior Vice President of Ashkenazy Acquisition Corporation, the owner of Harborplace. The event will begin at 7:30 a.m. at the GBC office, 111 South Calvert Street, Suite 1700, Baltimore, MD 21202.

Save the Date for the GBC's 2018 Maryland General Assembly Legislative Forum on January 29. The event will begin at 7:30 a.m. at the Renaissance Baltimore Harborplace Hotel, 202 East Pratt Street, Baltimore, MD 21202.