



POSITION STATEMENT

TESTIMONY PRESENTED TO THE SENATE BUDGET & TAXATION COMMITTEE

SENATE BILL 987 – RACING AND COMMUNITY DEVELOPMENT ACT OF 2020

February 25, 2020

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

Position: Support

The Greater Baltimore Committee (GBC) supports the Racing and Community Development Act of 2020 (Senate Bill 987), which represents a comprehensive agreement that benefits multiple communities, enhances horse racing across the state, and preserves the Preakness Stakes in Baltimore.

As business and civic leaders representing the Greater Baltimore region, the GBC honors the tradition of horse racing in Maryland and recognizes the significant economic impact that the Preakness Stakes at Pimlico brings to the Greater Baltimore region each year. Following an uncertain year for the future of horseracing in Maryland in 2019, the GBC commends the commitment and dedication of the negotiating parties to reach the agreement reflected in Senate Bill 987.

Under the provisions of Senate Bill 987, the majority of horse racing activities will be consolidated at Laurel Park, while the Preakness Stakes will continue to be run annually in Baltimore. Both facilities would be redeveloped by the Maryland Stadium Authority. The upgraded track at Laurel Park will ensure that the horse racing industry remains strong and competitive. The newly constructed mixed use facility at Pimlico will serve as a year-round community destination and other land surrounding the track will provide tremendous potential to spur need economic development in the adjacent communities, including Park Heights.

The Racing and Community Development Act of 2020 represents a unique opportunity to preserve the historic tradition of horseracing in Maryland, enhance the horseracing industry across the State, and spur economic development in the communities where these races have been held for decades. The GBC urges members of the Maryland General Assembly to recognize the significance of this proposal to the preservation of the state's horse racing industry and tradition.

For these reasons, the Greater Baltimore Committee urges a favorable report on Senate Bill 987.

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 65-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.

GREATER BALTIMORE COMMITTEE

111 South Calvert Street • Suite 1700 • Baltimore, Maryland • 21202-6180

(410) 727-2820 • www.gbc.org