



**House Bill 993 -- *Child Care Capital Support Revolving Loan Fund – Established*
House Ways and Means Committee and House Appropriations Committee
March 4, 2022
Support**

The Montgomery County Chamber of Commerce (MCCC), the voice of business in Metro Maryland, supports House Bill 993 -- *Child Care Capital Support Revolving Loan Fund – Established*.

House Bill 993 establishes the Child Care Capital Support Revolving Loan Fund, whose purpose is to provide no-interest loans for capital expenses to child care providers who participate in the Child Care Scholarship Program. The fund may be used by child care providers for capital expenses related to a child care facility, including for acquisition, expansion, renovations, and new construction.

MCCC has identified the issue of child care access and affordability as an economic imperative that needs to be addressed to help Maryland employers and employees succeed. There are significant economic costs to unreliable and unaffordable child care in Maryland.

MCCC contends that increasing affordable and quality child care was critical prior to the pandemic and is now even more important. As Maryland seeks to open up more following the Omicron variant and get more people back to work, child care challenges present a growing threat to the State's economy. The rapid workplace changes brought about by the COVID-19 pandemic have created new challenges in attracting and retaining employees. Now more than ever, the availability of quality and affordable child care is an important determinate to the success of the workforce.

For these reasons, the Montgomery County Chamber of Commerce supports House Bill 993 and respectfully requests a favorable report.

The Montgomery County Chamber of Commerce, on behalf of our nearly 500 members, advocates for growth in business opportunities, strategic investment in infrastructure, and balanced tax reform to advance Metro Maryland as a regional, national, and global location for business success. Established in 1959, MCCC is an independent non-profit membership organization and a proud Montgomery County Green Certified Business.

*Brian Levine / Vice President of Government Affairs
Montgomery County Chamber of Commerce
51 Monroe Street / Suite 1800
Rockville, Maryland 20850
301-738-0015 / www.mcccmd.com*