



**HB 548 – Financial Regulation - Maryland Community Investment Venture Fund -
Establishment (Access to Banking Act)**

Committee: House Economic Matters Committee

Date: February 22, 2023

Position: Support

The Maryland Bankers Association (MBA) **SUPPORTS** HB 548 which authorizes the Commissioner of Financial Regulation to establish the Community Investment Venture Fund. This Fund would develop opportunities, including funding for certain innovative advancements, to assist banks in better serving low- and moderate-income communities. The bill also establishes incentives for Maryland chartered institutions in the form of assessment offset credits for branches located in low- to moderate-income tracts in the State.

Our members are partners in their local economies and are directly interested in the economic growth, health, and vitality of communities across the State. Consumer needs and preferences drive the direction of the banking industry and banks are committed to meeting customers' demands for convenience. Banks remain eager to ensure all Marylanders have access to safe, affordable financial products and services that meet their needs in their communities.

MBA supports positive policy initiatives that aim to increase equitable, sustainable, and affordable wealth building opportunities in all communities and accordingly, MBA urges a **FAVORABLE** report on HB 548.

The Maryland Bankers Association (MBA) represents FDIC-insured community, regional, and national banks, employing more than 30,000 Marylanders and holding more than \$181 billion in deposits in over 1,000 branches across our State. The Maryland banking industry serves about 4 million customers across the State and provides an array of financial services including residential mortgage lending, business banking, estates and trust services, consumer banking, and more.