



**Testimony on behalf of the Greater Bethesda Chamber of Commerce**

*In Support of*

*SB 1026/HB 1115—County Boards of Education—Budgets—Notice (Transparency in Education Spending Act)*

*March 6, 2024*

*Senate Education, Energy and the Environment Committee/House Appropriations Committee*

The Greater Bethesda Chamber of Commerce (GBCC) was founded in 1926. Since then, the organization has grown to more than 570 businesses located throughout the Greater Bethesda area and beyond. On behalf of these members, we appreciate the opportunity to provide written comments on SB 1026/HB 1115— County Boards of Education—Budgets—Notice (Transparency in Education Spending Act).

SB 1026 /HB 1115 requires the State Board of Education to adopt a process for the uniform reporting of information in a county board of education budget to timely share the information provided by the county board of education in that budget to a county governing body/Administration. Included in the information that must be shared is the amount of funds currently held in reserve and the amount of any federal funds received in the preceding year. The bill also includes notification requirements regarding any transfers of funds between major county board budget categories. The Greater Bethesda Chamber of Commerce supports this proposed legislation. Each year, approximately half of Montgomery County's tax-supported budget is allocated to Montgomery County Public Schools (MCPS). Just last year, a ten percent property tax increase was proposed to support the MCPS budget. While that increase was ultimately reduced, much of the budget process was spent discussing and debating how much of an increase was necessary to support the schools' needs. There must be greater transparency in the MCPS budgeting process as that information is crucial to informing the overall County budgeting process. We also support any amendments to this legislation that further strengthen the bill and increase transparency around fund transfers, especially before they happen.

For these reasons, we would respectfully request a favorable vote on SB 1026/HB 1115 and we thank Senator Brooks, Delegate Solomon and Delegate Palakovich Carr for their leadership on this important issue.