

The Maryland Department of Commerce (Commerce) is the State's leading economic development agency, focused on attracting new investment, retaining existing businesses, and providing financial assistance to Maryland businesses. Using tax credits, financing programs, and a team of industry specialists, Commerce works closely with partners across the state including local governments and economic development agencies, businesses, federal and military partners, and higher education institutions. This work is done by the Department's Division of Business and Industry Sector Development (BISD) which promotes the economic growth and vitality of the State by facilitating the creation, retention, and attraction of jobs while positioning Maryland as a business-friendly environment to in-state, national and international businesses.

Commerce is not a regulatory agency, and as a result the Department's role as it relates to the childcare industry has largely been through financial assistance and less so through technical assistance. Commerce currently administers the Child Care Capital Support Revolving Loan Fund, a financing resource operated by the Department of Commerce, with support from the State Department of Education (MSDE), to provide no-interest loans for capital expenses to childcare providers who participate in the MSDE's Child Care Scholarship Program. In Fiscal Year 2023, the program's first year, 67 childcare facilities were awarded loans totaling \$11.5 million. Childcare facilities may also be eligible for funding through other Commerce finance and tax incentive programs, assuming they meet those programs' eligibility requirements.

Commerce does not offer targeted technical assistance for the childcare industry, but the Department does assist businesses in a variety of ways. When a company is looking to expand, members of the Commerce team can assist with that growth through financing, incentives, regulatory or permitting assistance, access to workforce, and more. They also meet with many companies who have problems to solve, or opportunities to capitalize on, and the team connects them with resources, with other companies in the state who can be partners or suppliers, with other assets in the state like federal research facilities or universities to support their R&D activities, etc. However, as in the case of childcare providers, if a business requires technical assistance that Commerce is not able to provide, Commerce staff will refer them to resources outside of the Department, including the Maryland Small Business Development Center (SBDC).