

April 27, 2024

Council President Friedson and esteemed Councilmembers,

We are writing to urge your strong support for the New J.O.B.S. Initiative without delay. This crucial economic development effort is a bold and proven way to create jobs, grow and attract companies, and revitalize our local economy. Only by fostering a thriving, healthy economy can we ensure our ability to fund critical services for county residents, create employment opportunities, and fund our school system.

Over the recent past, our economy has stagnated and while we have rebounded to some extent since the pandemic, we are sorely lagging behind with job growth. Our labor force is still nearly 25,000 jobs below where we were in 2019. More jobs and higher-paying jobs will grow the tax base, benefiting our county in the long term.

The JOBS Act is a one-time allocation of \$20 million and has the potential to be a catalyst for an additional \$161 million in economic activity. We were surprised at the vehemence of the MCEA letter and the position that this money should be redirected to MCPS rather than fund economic development. The Chambers simply want residents to be aware that if this money were diverted to the school system, it would impact the Maintenance of Effort formula and could cost up to \$100 million over 5 years. This is unsustainable for the County.

As stated above, there are 25,000 fewer jobs in the county today than there were in 2019. We want to be able to have new jobs waiting for those who go straight into their career from high school and those graduating college.

Your steadfast support of the New J.O.B.S. Initiative will send a strong signal about our shared commitment to move our community forward so we can reestablish Montgomery County as the driving economic force in the region.


Sincerely,



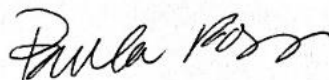
Allie Williams
President & CEO
Greater Bethesda Chamber



Stephanie Helsing
President & CEO
Greater Silver Spring Chamber



Brian Levine
VP, Government Affairs
Montgomery County Chamber



Paula Ross
President & CEO
Gaithersburg Germantown
Chamber



Marji Graff
President & CEO
Greater Rockville Chamber