



News Release

Maryland Board of Public Works Approves \$326 Million in State Spending; Secures \$800 million in General Obligation Bonds

ANNAPOLIS, Md. (June 4, 2026) — Comptroller **Brooke E. Lierman** yesterday joined Governor Wes Moore and Treasurer Dereck Davis in approving total expenditure of more than \$326 million during a meeting of the Board of Public Works.

Earlier in the meeting, the Board approved resolutions concerning the sale of \$800 million in State of Maryland General Obligation Bonds, to be known as the State and Local Facilities Loan of 2026, First Series. As recommended by the State Treasurer, the sale consists of \$800 million in tax-exempt bonds offered competitively through three bidding groups: \$307.205 million in Bidding Group 1, \$260.870 million in Bidding Group 2, and \$231.925 million in Bidding Group 3. The bonds are expected to be dated as of their delivery date of June 17, 2026. The bond sale will support investments in school construction, public safety facilities, environmental projects, and other critical infrastructure across Maryland. The sale generated strong investor demand and favorable borrowing terms, resulting in more proceeds for Maryland projects than a comparable sale last year despite the State issuing fewer bonds.

“Today’s bond sale is a direct reflection of the confidence investors have in Maryland’s fiscal management and long-term stability,” said Comptroller Lierman. “Investors chose Maryland because they trust how we manage this state’s finances, and we don’t take that confidence for granted; we will keep earning it every day.”

During the meeting, the Board approved 82 items representing a total State expenditure of \$326,653,278.03, including grant agreements for 16 recipients supporting 16 projects across eight counties and Baltimore City with a total value of \$5,463,000.

The Board also approved:

- 7 items awarding \$6,835,338.35 to certified small business prime contractors
- 2 items awarding \$886,775.50 to certified minority business enterprise prime contractors
- 4 items awarding \$4,963,681.80 to Employment Works Program providers
- 10 items awarded with established participation goals for minority business enterprises

Meeting documents for today's meeting can be found [here](#).

The next meeting of the Board of Public Works will be held on Wednesday, July 1, 2026.

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