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**‘Gender Diversity in the Boardroom’ bill passes in Annapolis**

BALTIMORE—Gov. Larry Hogan signed into law [House Bill 1116](http://mgaleg.maryland.gov/2019RS/bills/hb/hb1116E.pdf)/ Senate Bill 911, titled “Gender Diversity in the Boardroom,” first introduced by Del. Shelly Hettleman. It passed in Maryland’s General Assembly this year. Executive Alliance, which promotes the advancement of women in professional and executive roles, was the advocacy partner named in the bill and has for the past 11 years produced an annual census report on the underrepresentation of women on boards in Maryland.

Through House Bill 1116/ Senate Bill 911, Maryland specifically urges transparency and equitable and diverse gender representation on corporate and large nonprofit boards as well as encourages organizations to strive for a goal of 30 percent representation of women on their boards by Dec. 31, 2022.

The new law will require publicly traded, private companies and nonprofits with operating budgets exceeding $5 million doing business in Maryland to report the number of women on their boards to Maryland’s Department of Assessments and Taxation on the Annual Report of Personal Property Tax Form-1 due annually on April 15. This information will be shared publicly on the comptroller of Maryland’s website and reported to the General Assembly on or before Jan. 1 of each year.

“Maryland legislators understand that greater diversity and inclusion in boardrooms benefits everyone,” said Patricia McHugh Lambert, president of Executive Alliance. “Special thanks to those who supported this effort by coming to Annapolis to testify and lobby, sending support letters, calling key legislators and assisting with outreach and promotion.”

Maryland lags behind the national average of 22.5 percent of board seats held by women and executive positions in publicly traded companies, according to research done by Executive Alliance. There has only been a marginal increase in Maryland over the past 10 years. In 2014, 14.4 percent of board seats were held by women, and in 2018, 16.8 percent of board seats were held by women, although women make up 49 percent of the workforce.

Research demonstrates that having women on boards increases the performance of a company on key business metrics and brings greater net income growth and less debt. Board diversity also can improve Maryland’s economic competitiveness.

Executive Alliance will hold a board leadership forum, “Advocacy for Women in Leadership: An Action Plan,” on May 29 from 7:30 to 10 a.m. at Miles Stockbridge at 100 Light Street in Baltimore. The forum is designed for top-level professional women who aspire to sit on corporate or nonprofit boards. To learn more or register, visit [www.executivealliance.org](http://www.executivealliance.org).

**Executive Alliance** ([www.executivealliance.org](http://www.executivealliance.org)) is a statewide not-for-profit organization in Maryland composed of professional executive women. The organization initiates, supports and engages in activities to promote the advancement of women in professional and executive positions. Executive Alliance promotes the placement of women on corporate boards and educates the public on the benefits of having women in decision-making positions. Members serve as role models and mentors to women seeking to advance their careers.

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