



**Maryland State Treasurer's Office**  
**Nancy K. Kopp, Treasurer**

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**NEWS RELEASE**

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**FOR IMMEDIATE RELEASE**

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**Maryland State Treasurer Nancy Kopp Stepping Down**

*Second longest serving Maryland State Treasurer  
will resign after a 50-year career in public service*

ANNAPOLIS (October 18, 2021) – Maryland State Treasurer Nancy K. Kopp announced today her plans to resign by the end of this year. The second longest serving Maryland State Treasurer, and second woman to serve in the role, Treasurer Kopp was first elected in February 2002, and subsequently re-elected to five full four-year terms.

Treasurer Kopp announced her intention in a letter sent today to members of the Maryland General Assembly. Following 50 years of public service, Treasurer Kopp hopes to spend more time with her husband, children, and grandchildren and travel extensively.

“Serving as Maryland’s Treasurer has been a great privilege, as well as a terrific challenge. I have cherished the opportunity to serve and believe that, working together, we have made a real contribution to the benefit of our state and fellow citizens. Maryland is strong; a model of good, prudent fiscal management and investment,” said Treasurer Kopp. “We have invested in our collective future — in public education, great universities, a sound human and physical infrastructure, and in the many other ways in which we work to assure strong communities and decent lives for all Marylanders.”

As State Treasurer, Nancy Kopp has served as the State’s chief representative dealing with bond rating agencies and banking firms, responsible for receiving, depositing, investing, and distributing State funds, as well as anticipating the monetary needs of the State. During her tenure, Treasurer Kopp has overseen the restructuring of the Office’s banking and investment functions, leading to enhanced technology and streamlined operations, in which hundreds of millions of transactions are

reconciled to the penny daily. In 2002, Treasurer Kopp initiated the first modern Maryland bond refunding program, resulting in direct savings to taxpayers of more than \$461 million over 20 years. This prudent management of debt and investment has helped Maryland sustain the coveted AAA bond rating, including during the turbulent times of the Great Recession and continuing COVID-19 pandemic.

As a Constitutional Officer, the Treasurer leads several key State Boards and financial planning committees, including Maryland's Capital Debt Affordability Committee, Commission on State Debt, Board of Trustees of the Maryland State Retirement and Pension Systems and the Maryland 529 College Savings Board. Unique among the Treasurer's responsibilities is her position on the Board of Public Works with Maryland's Governor and Comptroller, which oversees a substantial portion of the procurement contracts of the State, as well as her membership on the Maryland Climate Change Commission and Maryland Environmental Service Board of Directors.

Prior to her election as State Treasurer, Nancy Kopp represented the Bethesda area in the Maryland House of Delegates for 27 years, where she served on the House Appropriations Committee, and as Deputy Majority Leader and Speaker Pro Tem. During her legislative career, Treasurer Kopp was named by her colleagues as the most effective woman legislator and one of the ten most effective members of the House of Delegates.

Maryland State law requires the Senate President and House Speaker to appoint a committee to review candidates for the opening. The process will begin in the coming weeks.

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