



Retirement News Highlights

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Davis Confirms He's Running for State Treasurer

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Del. Dereck E. Davis (D-Prince George's) confirmed Tuesday what has been rumored for many weeks: He's interested in becoming the next state treasurer.

In an interview, Davis paid tribute to longtime Treasurer Nancy K. Kopp (D), who announced Monday she will step down at year's end after 19 years on the job.

"I have a tremendous amount of respect and admiration for the storied career of Treasurer Kopp," he said. "Treasurer Kopp is going to be a tough act to follow."

With an endorsement from House Speaker Adrienne A. Jones (D-Baltimore County) in his back pocket, Davis becomes the overwhelming favorite to replace Kopp. The legislature is likely to select the new treasurer when it meets in special session in early December to draw congressional district lines.

Davis, 54, has spent half of his adult life in the House of Delegates, and has been chair of the powerful Economic Matters Committee since 2003. His likely departure from the legislature will have a domino effect on that committee and possibly in other House leadership positions as well.

Davis said that in his mind, he had already decided not to seek an eighth legislative term in 2022: "You know when the time comes. And you don't really know it until it becomes your time."

He said he is interested in the treasurer's job because it enables him to have a say in state finance and management. Davis noted that his masters degree from the University of Maryland is in public finance and public management — skills, he said, that he has rarely been able to put to use during his professional career.

"If I'm given the opportunity I promise to dive right in, to learn as much as I can as quickly as I can, and be a strong, effective advocate for the citizens of Maryland."

Davis is also a top official in Prince George's County government, serving as deputy director in the Office of Community Affairs for County Executive Angela D. Alsobrooks (D). Davis has served in that position for the past decade, and also had a stint working for the county's council before he was elected to the legislature in 1994. If he is elected treasurer, he will give up his county post.

Davis said he was getting burned out on aspects of being Economic Matters chair. The committee has a broad portfolio that touches on energy, utility policy, banking, finance and insurance, tech policy, and labor law. But Davis said he would miss the ability to participate in and lead policy debates on the House floor.

Nevertheless, the Board of Public Works, where the treasurer serves with the governor and state comptroller, could provide him some opportunity to engage in policy debates and political jousting. Both Gov. Lawrence J. Hogan Jr. (R) and Comptroller Peter V.R. Franchot (D) have used the BPW meetings as a forum to air their views on an array of topics — not necessarily those on that day’s board agenda.

Davis said his inclination is to follow Kopp’s lead and only speak about items relative to the board agenda. But he conceded that he may not be able to hold his tongue if provoked by Hogan or Franchot. The treasurer is considered the legislature’s representative on the Board of Public Works, and Davis said he will be mindful of the charge if elected treasurer.

“I’m always going to try to carry out the will of the Assembly,” he said.

Davis’ election is not a done deal yet: The legislature must advertise Kopp’s vacancy, solicit applications, and interview all contenders. But the House speaker effectively controls the process.

Davis said he has already begun reaching out to colleagues about the treasurer’s race and has spoken to Kopp and members of her staff to learn more about the job.

“I’m not being presumptuous,” he said. “There’s a vote that needs to be taken. I haven’t been measuring the drapes so much as trying to do my homework.”

If Davis is selected to replace Kopp, he will serve until January 2023, when the legislature will elect someone — likely Davis — to serve for a full four-year term. With Hogan term-limited and Franchot giving up the comptroller job to run for governor, Davis would be the senior member of the Board of Public Works if Franchot does not succeed Hogan.

Davis’ likely resignation from House and the Economic Matters Committee would create a vacancy in District 25 and would give Jones the opportunity to parcel out a plum political position in several weeks. Del. C.T. Wilson (D-Charles), chair of Economic Matters’ Business Regulation subcommittee, is seen as the frontrunner for the gavel.

The panel’s vice chair, Del. Kathleen M. Dumais (D), is a finalist for a judgeship in Montgomery County, so her committee position and legislative seat could also become available before the next regular General Assembly session begins in January.

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