

Louis L. Goldstein: quirky, dedicated Maryland pol



Louie Goldstein could be counted on to be everywhere.

A graduate of the University of Maryland Law School, he would make the rounds at the annual Maryland State Bar Association convention in Ocean City, handing out his gold coins as he delivered his trademark greeting, "God bless you all real good with continued success and happiness."

As the comptroller of the treasury, Louis L. Goldstein's job was money. He was the state's tax collector, oversight watchdog and financial wizard. However, his love was to be out with Marylanders, reveling in all that is Maryland. Part of Calvert County's landed gentry, he was equally comfortable in the boardroom and at a county fair.

For those who might have forgotten, Goldstein was Maryland's longest-serving comptroller of the treasury. In fact by some accounts, he was the longest-serving politician. He was elected to 10 terms as comptroller, serving 40 years from 1959 until his death in July 1998. He suffered a fatal heart attack just days shy of the candidate's filing deadline. At 85, he had intended on running for an 11th term that year.

Goldstein began his political career in 1939 representing Calvert County in Maryland's House of Delegates. His continuous political service career was interrupted when he joined the Army during World War II. In 1947, he was elected to the Maryland Senate, where he rose to the powerful position of senate president. After 10 years in the Senate, he ran for the comptroller's position.

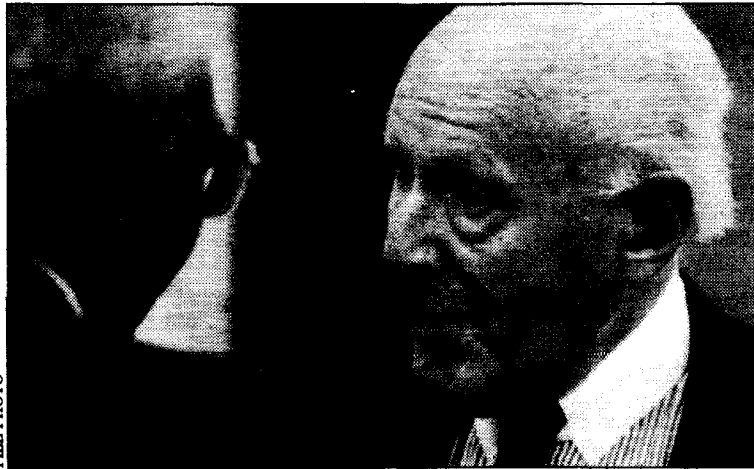
Maryland has had an elected comptroller since

1851, and in that time, 30 men have held the position. Goldstein served in the office nearly one-third of that time. When he began his job, the adding machine was the accepted tool of the trade. By the time of his death, his office was a national leader in the computerization of the comptroller's tasks, including tax collections.

Goldstein's lasting legacy is Maryland's AAA bond rating. Throughout his tenure, he worked to maintain the stellar rating even during recessionary times to hold down the state's interest rates. Indeed, during the most recent legislative session, it was deemed unacceptable to dig too deep into reserves if the move would have endangered the AAA rating. Goldstein's admonitions echoed through the State House.

In his position, Goldstein also served as a trustee

on the state retirement board. In August 1987, Goldstein became wary of the stock market. At his suggestion, Maryland sold more than \$2 billion worth of stock and bought high-grade bonds. When the stock market crashed that October, Maryland's retirement funds remained sound and secure. Some local governments, deeply invested in the market, faced



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Until his death in 1998, Louis L. Goldstein was Maryland's longest-serving comptroller of the treasury. In fact by some accounts, he was also the state's longest-serving politician.

severe financial troubles.

For roughly half a century, Goldstein was able to preserve Maryland's financial integrity.

— By Thomas J. Smith

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