

January 25, 2021

The Honorable Guy Guzzone
3 West Miller Senate Office Building
Annapolis, Maryland 21401

FAVORABLE SUPPORT FOR SB 160

“Economic Development – Cybersecurity Investment Incentive Tax Credit Program – Expansion and Extension”

I would like to offer my support for Senate Bill 160 on behalf of InventWood, an advanced wood materials innovator based in College Park, Maryland.

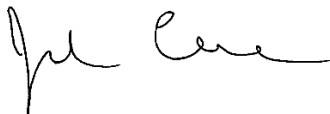
InventWood is a faculty-led spin-off of the University of Maryland, and we are committed to offering wood-based materials that are higher performance, lower cost, and more sustainable than commonly-used alternatives like metals and plastics. As we are headquartered on the College Park Campus, we reside in Legislative District 21, and our headquarters falls within an opportunity zone.

This legislation expands the existing and underutilized Cybersecurity Investor Incentive Tax Credit (CIITC) program eligibility to include additional technology sectors. Clean energy technologies are a key area of technology innovation from Maryland.

This legislation will help my company raise capital by making it more attractive to professional investors, which will allow me to create professional and higher-wage jobs in Maryland. At this stage, we are looking to grow and expand our R&D capabilities in Maryland (likely Prince George’s County), and we have begun to seek professional investment to fund our capital needs.

I am requesting your favorable support for this legislation.

Sincerely,



Josh Cable, CFA
Chief Executive Officer
