



MARYLAND TECH COUNCIL

TO: The Honorable Delores G. Kelley, Chair
Members, Senate Finance Committee
The Honorable George C. Edwards

FROM: Pamela Metz Kasemeyer
J. Steven Wise
Danna L. Kauffman

DATE: March 16, 2021

RE: **SUPPORT** – Senate Bill 709 – *Economic Development – Maryland Technology Infrastructure Pilot Program – Establishment*

The Maryland Tech Council (MTC) is a collaborative community, actively engaged in building stronger life science and technology companies by supporting the efforts of our individual members who are saving and improving lives through innovation. We support our member companies who are driving innovation through advocacy, education, workforce development, cost savings programs, and connecting entrepreneurial minds. The valuable resources we provide to our members help them reach their full potential making Maryland a global leader in the life sciences and technology industries. On behalf of MTC, we submit this letter of **support** for Senate Bill 709.

Senate Bill 709 establishes the Maryland Technology Infrastructure Pilot Program in the Maryland Technology Development Corporation (TEDCO). The purpose of the program is to support and incentivize advanced industry infrastructure and resources that build on the existing strengths of the Western Maryland economy. An objective of the program is to support the growth of and incentivize the attraction and retention of early-stage innovation-based business through the creation of supporting infrastructure and resources. A Maryland Technology Infrastructure Fund is created within TEDCO to provide financial assistance to public or private entities in the State to: support large-scale infrastructure or resource projects to attract talent, foster collaboration, and enable concentration and growth of advanced industries. The Fund can also be used to foster public-private collaborations and to support talent development initiatives that address critical skill shortage areas in industries critical to growth in Western Maryland.

Western Maryland has historically faced significant challenges with respect to economic development. Passage of Senate Bill 709 will enable the region to develop an innovative and responsive pilot program designed to begin to address those challenges. If successful, it will not only enhance the Western Maryland region but also continue to advance Maryland as a leader in support of early-stage innovation-based businesses. A favorable report is requested.

For more information call:

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