



CARBON TECHNOLOGY
INSTITUTE

March 14, 2023

Senator Guy Guzzone
Chair, Budget and Taxation Committee
3 West
Miller Senate Office Building
Annapolis, MD 21401

Dear Senator Guzzone:

I am writing to request your favorable support for SB0900 "Maryland Clean Energy Center - Climate Technology Founder's Fund - Establishment."

I am Managing Director of Carbon Technology Institute (www.carbontech.org), a consulting firm located in Bethesda, Maryland that assists Maryland-based startups with technology commercialization. The Maryland Clean Energy Center operates a program called the Maryland Energy Innovation Accelerator (MEIA). CTI currently supports the MEIA in a consulting capacity.

The MEIA program accelerates the commercialization of new clean energy and climate technologies created in Maryland-based businesses, universities, and laboratories with the goal of creating new Maryland-based technology and manufacturing businesses.

When a business graduates from a MEIA program, it has immediate needs for non-restricted capital. The MCEC Climate Technology Founder's Fund, which requires a one-to-one match, will invest non-restricted capital into MEIA graduates for such uses as: to assist with starting operations, to secure patent rights, to cover fundraising costs, and other uses. A small, strategic investment, made quickly and at the right time, will make a huge difference towards enabling MEIA graduates to obtain both non-dilutive (SBIR) and dilutive (venture) capital, and help Maryland attain our climate and economic development goals.

This legislation provides baseline funding for the Climate Technology Founder's Fund administered by the Maryland Clean Energy Center. **Your consideration and favorable support of SB0900 will be much appreciated.**

Sincerely,

A handwritten signature in black ink that reads "Brian P. Toll". The signature is written in a cursive, flowing style.

Brian Toll
Managing Director
brian@carbontech.org