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SB 709

FAVORABLE

One University. A World of Experiences.

To: Chair Kelley, Finance committee
From: Al Delia, Vice President for Regional Development and Engagement
Date: March 16, 2021
Re: SB 709 Economic Development – Maryland Technology Infrastructure Pilot Program - Establishment

Frostburg State University is pleased to support SB 709, which will provide focused funding for strategic innovation projects in Western Maryland, co-chaired by Senator George Edwards and Delegate Jason Buckel. This concept grew from the work of the Task Force on the Economic Future of Western Maryland and is a localized version of previous attempts to create a statewide program. As has been demonstrated by the work of FSU's Division of Regional Development and Engagement, innovation – most typically in partnership with private firms – does in fact occur in Western Maryland. This fund would help the western counties compete by funding the infrastructure needed to develop transformative projects and partnerships. The bill establishes the MTIF Pilot Program within TEDCO to review projects and administer the fund. Criteria for funding under the program would include attraction of significant investment; result in significant company formation or job creation; or result in meaningful economic and employment development in Western Maryland. The bill contains a sunset provision and requires an evaluation in 2025 to include recommendations as to whether the program should be continued or even expanded to a statewide effort. Frostburg State University urges a FAVORABLE committee report.

CC: Senators Edwards and Corderman, sponsors

For more information, contact Mary E. Clapsaddle, Director of Government Relations at 410-562-2838
FSU is a constituent institution of the University System of Maryland

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SB0709_FAV_MTC_Eco. Dev. - Tech. Infrastructure Pi

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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:

Pamela Metz Kasemeyer
J. Steven Wise
Danna L. Kauffman
410-244-7000

SB 709 - MTI Pilot - West. MD -TEDCO.pdf

Uploaded by: LeMaile-Stovall, Troy

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**TESTIMONY PRESENTED TO THE
SENATE FINANCE COMMITTEE**

**SENATE BILL 709 –
ECONOMIC DEVELOPMENT – MARYLAND TECHNOLOGY
INFRASTRUCTURE PILOT PROGRAM - ESTABLISHMENT**

POSITION: SUPPORT

MARCH 16, 2021

The Maryland Technology Development Corporation (TEDCO) is dedicated to economic growth through the fostering of an inclusive entrepreneurial and innovation ecosystem. TEDCO discovers, invests in, and helps build great Maryland based technology companies.

Senate Bill 709, representing one of 14 recommendations from the Task Force for the Economic Future of Western Maryland, provides a framework to build on the existing strengths of Western Maryland while mapping an economic future consistent with the goals of the Task Force. In its interim report, the Task Force examines the economic strengths of the region. The report notes that within the top ten clusters in Western Maryland, many of the sectors relate to manufacturing. Manufacturing is a target industry in each of the county's economic development plans. Further, the report suggests that "when considering strategies for economic development in Western Maryland, policy proposals that encourage the formation and success of new and small businesses can help increase economic dynamism in the region".

The purpose of the bill's program is to incentivize projects that support the innovation economy and the growth, attraction, and retention of innovation-based businesses in Western Maryland through the creation of supportive advanced manufacturing infrastructure. Senate Bill 709 is based, in part, on recommendations of the Excel Maryland Steering Committee, convened by the Administration in 2017 and 2018. The steering committee concluded that for Maryland to remain competitive, it must invest in large-scale innovation infrastructure projects that capitalize on the State's assets while building a density of new economic activity. The bill would provide a valuable economic development tool for Western Maryland and it would serve as road map for potential expansion to a statewide effort. The bill also provides appropriate oversight mechanisms for the program including the appointment of an Authority to oversee award decisions; the establishment of specific criteria each project must meet; limitations on the size of awards; and reporting requirements.

The pilot program established by the bill would also build on TEDCO's existing Rural Business Innovation Initiative which provides funding and advisory services to early-stage technology companies in the rural regions of Maryland. The pilot program would incentivize the development of the advanced technology manufacturing infrastructure necessary to scale those early-stage companies to the next phase of growth. It ensures that the investment in early-stage ventures provides long-term returns to Maryland by ensuring that those young companies remain, prosper, and grow in Maryland.

For these reasons, TEDCO encourages a favorable report on Senate Bill 709.