

## Support (FAV) for HB 744/SB 702

Monday, February 19, 2024

Dear Esteemed Committee Members,

CoapTech was formed in 2017 out of a team from Johns Hopkins and the University of Maryland. A physician had invented a new medical device that helps patients who need feeding tubes. These are often very sick patients who have suffered from cancers, stroke, or other serious traumas get the nutrition they need to survive. This new method is truly the best way to put in feeding tubes in the entire world. This method has turned into a company that has now placed feeding tubes in over 1,000 patients worldwide. We are headquartered and we are manufacturing right here in Baltimore, Maryland. That would not have happened without the Biotechnology Investment Incentive Tax Credit program (BIITC).

And while this program is somewhat successful in supporting new companies like CoapTech, it is not without its limitations. I and my colleagues who are other entrepreneurs desiring to take innovations from the bright minds in our area and turn them into businesses that create jobs and bring revenue into the state have found that the BIITC program can be quite cumbersome to utilize. I support this legislation as it makes the program simpler and more effective by alleviating unnecessary administrative burden.

Passing this legislation will make it easier to bring money into this ecosystem through the BIITC program and will help our companies, our patients, and our entire state.

Thank you for your support of this bill.

Sincerely,  
Howard Carolan  
CEO, CoapTech Inc.

A handwritten signature in black ink, appearing to read 'Howard Carolan', with a long horizontal flourish extending to the right.

CoapTech  
101 W Dickman St  
Baltimore, MD 21230