



Senate Bill 302 -- *Maryland Small Business Innovation Research and Technology Transfer Incentive Program - Alterations*
House Ways and Means Committee
March 20, 2025
Support

The Montgomery County Chamber of Commerce (MCCC), the voice of business in Metro Maryland, supports Senate Bill 302 -- *Maryland Small Business Innovation Research and Technology Transfer Incentive Program - Alterations*.

Senate Bill 302 improves the existing Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) state matching fund by removing the limit on the number of State matching grants for Maryland recipients of the federal SBIR and STTR programs. The SBIR and STTR programs are critical components of our nation's innovation ecosystem that provide non-dilutive funding to small businesses, enabling them to engage in research and development (R&D) that has the potential to drive technological advancements and economic growth. By partnering with federal agencies, small businesses can develop innovative solutions that address national priorities and commercialize their technologies.

In Maryland, SBIR and STTR matching grants play a pivotal role in amplifying the impact of the federal grant program. The State grants provide additional financial resources that help small businesses bridge the funding gap between different phases of their projects. Senate Bill 302, by further improving the program, will enhance innovation and commercialization, grow job creation and economic development, and address critical capital needs in the innovation space.

For these reasons, the Montgomery County Chamber of Commerce supports Senate Bill 302 and respectfully requests a favorable report.

The Montgomery County Chamber of Commerce (MCCC), on behalf of its members, champions the growth of business opportunities, strategic infrastructure investments, and a strong workforce to position Metro Maryland as a premier regional, national, and global business location. Established in 1959, MCCC is an independent, non-profit membership organization.

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