



MARYLAND TECH COUNCIL

TO: The Honorable Dereck E. Davis, Chair
Members, House Economic Matters Committee
The Honorable Lily Qi

FROM: Richard A. Tabuteau
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DATE: March 9, 2020

RE: **SUPPORT** – House Bill 1426 – *Economic Development – Advanced Clean Energy and Clean Energy Innovation Investments and Initiatives*

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 House Bill 1426.

House Bill 1426 requires the Maryland Technology Development Corporation to coordinate with the Maryland Energy Innovation Institute (Institute) in supporting Maryland-based technology companies engaged in clean energy innovation that support energy efficiency, carbon-free generation of electrical power, and the reduction of greenhouse gas emissions. In addition, this bill authorizes the Maryland Clean Energy Center (Center) to make grants to or provide equity investment financing for advanced clean energy technology-based businesses and clean energy innovation businesses. Moreover, the bill provides that the Institute and the Center must implement an accelerator program for Maryland-based technology companies engaged in clean energy innovation that features seed funding, training, and developmental support.

This bill is a refreshing and unique approach to encouraging the further development of advanced clean energy innovation in Maryland. While this bill intuitively supports Maryland technology companies, it also supports innovation led by biotech companies developing innovations in biofuels, biomass, and the removal of elements/components of sulfur, nitrogen, metals, and ash in fossil fuels. MTC's 450 biotechnology and technology member companies urges the House Economic Matters Committee to give House Bill 1426 a favorable report.

For more information call:

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