



MARYLAND
Chamber of Commerce

LEGISLATIVE POSITION:

Favorable

Senate Bill 270

Economic Development-Maryland Technology Infrastructure Program

Senate Finance Committee

Tuesday, February 11, 2020

Dear Chairwoman Kelley and Members of the Committee:

Founded in 1968, the Maryland Chamber of Commerce is the leading voice for business in Maryland. We are a statewide coalition of more than 4,500 members and federated partners, and we work to develop and promote strong public policy that ensures sustained economic growth for Maryland businesses, employees and families.

Senate Bill 270 would establish the Maryland Technology Infrastructure Program, Authority and Fund (MTIF) in the Maryland Technology Development Corporation (TEDCO) for the purpose of facilitating strategic planning and guidance to identify policies and investments needed to advance Maryland's innovation around targeted growth opportunities in the areas of life sciences and cyber-related industries. The program would bring together leaders from industry, academia and research institutions, as well as other innovation stakeholders, in order to leverage public-private partnerships and drive economic development in these industries.

The Maryland Chamber of Commerce recognizes that the State's two leading advanced industries of life sciences and cyber-technology continue to generate substantial job growth and economic development. We further recognize that in order to enhance Maryland's competitiveness in this space, the State needs to provide transformative funding over the next decade to leverage public-private partnerships.

The Chamber supports SB 270 because it will foster the public-private collaborations necessary to advance the fields of cyber technology, biotech and life sciences. Through this program, Maryland has a unique opportunity to cement itself as the nexus of entrepreneurial innovation and talent in the region. We believe SB 270 will spur economic expansion, supporting our foundational mission and making Maryland a better place to live and work.

For these reasons, the Maryland Chamber of Commerce respectfully request a **favorable report** on Senate Bill 270.

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