



TO: The Honorable Delores G. Kelley, Chair
Members, Senate Finance Committee
The Honorable Larry Hogan Administration

FROM: Richard A. Tabuteau
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RE: **SUPPORT** – Senate Bill 270 – *Economic Development – Maryland Technology Infrastructure Program*

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 270.

Senate Bill 270 establishes the Maryland Technology Infrastructure Program, Authority, and Fund in the Maryland Technology Development Corporation (TEDCO). The Program will facilitate strategic planning and guidance by convening leaders from industry and anchor research institutions to identify policies and investments needed to advance Maryland's innovation around targeted growth opportunities and place-making efforts.

Through the Fund, TEDCO will provide capital and operating financial assistance to public or private entities to support large-scale place-making projects that establish a geographic district to attract talent, foster collaboration, and enable concentration and growth of life sciences and cyber-related industries. Moreover, it will foster public-private collaborations between private industry and institutions of higher education in the State, and the development of research and commercialization centers; attract new lead venture capital firms and major corporate partners to fund start-up and emerging companies in Maryland; and support talent development initiatives to meet the workforce needs of the life sciences and cyber-related industries.

With over 450 life science and technology member companies, MTC supports the establishment of an innovation infrastructure, as it will spur the continued growth of new businesses. Current and future members of MTC will benefit from having access to advanced commercialization centers and technology ecosystem enhancements that will attract more workforce talent and venture capital to Maryland. As such, MTC urges the Senate Finance Committee to give Senate Bill 270 a favorable report.

For more information call:

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