



**TESTIMONY PRESENTED TO THE SENATE FINANCE COMMITTEE**

**SENATE BILL 602 -- ECONOMIC DEVELOPMENT - MARYLAND TECHNOLOGY  
INFRASTRUCTURE PROGRAM**

**March 3, 2020**

**DONALD C. FRY  
PRESIDENT & CEO  
GREATER BALTIMORE COMMITTEE**

**Position: Support**

Senate Bill 602 establishes the Maryland Technology Partnership Program in the Maryland Technology Development Corporation (TEDCO) to facilitate strategic planning and manage a newly-created Maryland Technology Partnership Fund. The purpose of the program is to facilitate strategic planning by convening leaders from industry and anchor institutions to identify policies and investments needed to advance Maryland innovation around targeted growth opportunities and place-making efforts.

Supporting place-making projects to attract talent, foster collaboration, and enable concentration and growth of life sciences and cyber-related industries is important to the success of Maryland's economy. By fostering public-private collaborations between private industry and institutions of higher education, and the development of research and commercialization centers, Maryland will be better able to attract new venture capital investment to fund start-up and emerging companies. Additionally, the creation of this program would further develop a workforce that addresses critical skill shortages in science, technology, engineering and math fields, which would help Maryland meet the employment needs of the life sciences and cyber-related industries.

Maryland must ensure that public policy reflects and adjusts to today's highly-competitive industries. This bill creates an opportunity for Maryland to leverage the deployment of public-private partnerships that will create the advanced technology infrastructure hubs needed to ensure innovation-driven commercial activity.

This bill is consistent with a key tenet in *Gaining the Competitive Edge: Keys to Economic Growth and Job Creation in Maryland*, a report published by the Greater Baltimore Committee (GBC) that identifies eight core pillars for a competitive business environment and job growth:

**Strategic and effective investments in business growth.** The State must commit to substantive strategic investments, leveraged with capital assets, to nurture business and job growth. Investments should include competitive and effective tax credits, business development incentives, and tactical initiatives to nurture private investments in industry growth.

Additionally, the GBC's *2020 Legislative Priorities* state that important priorities are to "support a strong economic development infrastructure that improves the business climate, creates jobs, and cultivates entrepreneurship" and "expand initiatives that stimulate commercialization and technology transfer from Maryland's research universities." Senate Bill 602 is consistent with these priorities.

**For these reasons, the Greater Baltimore Committee urges a favorable report on Senate Bill 602.**

*The Greater Baltimore Committee (GBC) is a non-partisan, independent, regional business advocacy organization comprised of hundreds of businesses -- large, medium and small -- educational institutions, nonprofit organizations and foundations located in Anne Arundel, Baltimore, Carroll, Harford, and Howard counties as well as Baltimore City. The GBC is a 65-year-old, private-sector membership organization with a rich legacy of working with government to find solutions to problems that negatively affect our competitiveness and viability.*

**GREATER BALTIMORE COMMITTEE**

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