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Maryland Energy Innovation Institute

Eric D. Wachsman, Director

Maryland Energy Innovation Institute (MEI²) was created in 2017 through an Economic Development Act (HB410/SB313) of the Maryland General Assembly. MEI² works in partnership with academic institutions across the state to help attract federal and private support of Maryland energy research and innovation, with the specific economic development goal of commercializing emerging and transformative advanced clean energy technologies in Maryland.

HB 911/ SB 900- Maryland Clean Energy Center – Climate Technology Founder’s Fund

Hearing Dates: 3.14.2023 House Appropriations Committee

Recommendation: FAVORABLE REPORT

MEI² was formed to advance energy innovation in the State of Maryland in partnership with the Maryland Clean Energy Center (MCEC) and its Maryland Energy Innovation Accelerator (MEIA). In this partnership MEI² focuses on development of advanced energy technology while MEIA focuses on development of the business to commercialize that technology, creating the basis for a Maryland energy innovation ecosystem.

This has been a tremendous success with MEI² efforts resulting in over \$117M in U.S. Department of Energy ARPA-E awards to University of Maryland teams to develop those advanced energy technologies. Moreover, the combined efforts of MEI² and MEIA have created 20 new Maryland energy innovation companies, receiving over \$46M in private VC funding, and creating over 100 new jobs in the State of Maryland.

However, even with this success it is abundantly clear that what is still lacking for this Maryland energy innovation ecosystem to achieve its full potential of advancing both Maryland’s economic and environmental goals is the type of early-stage capital that the Founder’s Fund would provide. Therefore, **MEI² urges your favorable support of HB911/ SB900 and thanks, Chairman Barve, Delegates Vogel and Qi for their leadership in sponsoring this legislation.**

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