



TO: The Honorable Guy Guzzone, Chair
Members, Senate Budget and Taxation Committee
The Honorable Moore-Miller Administration

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RE: **SUPPORT** – Senate Bill 549 – *Economic Development – Build Our Future Grant Pilot Program and Fund (Innovation Economy Infrastructure Act of 2023)*

On behalf of the Maryland Tech Council (MTC) and the Biotechnology Innovation Organization (BIO), we submit this letter of **support** for Senate Bill 549.

Senate Bill 549 would establish the Build Our Future Grant Pilot Program to provide grant funding for infrastructure projects intended to support innovation in eligible technology sectors, such as advanced manufacturing, aerospace, cybersecurity, life sciences, defense, and others enumerated in the bill. Numerous MTC and BIO member companies are represented within these sectors; being able to access these funds will help Maryland's economy to grow and be more competitive with surrounding states.

The above-named organizations strongly believe that in order to grow Maryland's innovation economy and be competitive nationally, we must purposefully choose to invest in this ecosystem. Last year, MTC worked with the State to secure \$2.5 million of State funding to launch BioHub Maryland, a program to provide industry-aligned training resources for Maryland residents, including online curriculum and a Maryland-based training facility. Over time, this program will grow Maryland's economy by ensuring that Maryland's life sciences workforce pipeline can sufficiently address the needs of Maryland's life science employers. This is an example of the type of program that can grow Maryland's innovation economy through strategic public investments.

The Moore Administration's proposal to create the Build Our Future Grant Pilot Program is a big step in the direction of doing more to invest in our assets and to grow the industry. Companies accessing these funds can invest directly in projects like Secure Compartmentalized Information Facilities, Wet Laboratories, Cyber Ranges, Prototype Manufacturing Centers, and other specialized workforce training, skill certification, or research-related spaces.

We are confident that this pilot program will demonstrate success in leveraging public funding to accelerate private sector growth, and that this program can be a centerpiece of Maryland's economic development strategy into the future.

We urge a favorable report.