

February 2<sup>nd</sup>, 2023

Senator Melony Griffith, Chair  
Senate Finance Committee  
Miller Senate Office Building, East 3  
Annapolis, Maryland 21401

**Senate Finance Committee Senate Bill 125: Business Diversity Incubator Program Position: SUPPORT**

Dear Madame Chair & Members of the Senate Finance Committee:

As President of Inncuvate Community Development Partners, a non-profit organization, located in Prince George's County, I write this letter to you to express my enthusiasm and staunch support for Senate Bill 125, entitled: "*Business Diversity Incubator Program*".

Senate Bill 125, as introduced, establishes the Business Diversity Incubator Program in the Maryland Technology Development Corporation (TEDCO) for the purpose of providing grants to nonprofit organizations to establish diverse and effective business incubators in the State.

Inncuvate is focused on the future of work and entrepreneurial ecosystems as we believe in the power of technology-based enterprises as anchors in economic empowerment and community growth engines. Our organization is a full stack entrepreneurship-led economic empowerment enterprise that specializes in creating purpose-built programs and places that attract the best talent and create an environment that encourages innovation, collaboration, and the commercialization of new ideas. We have developed incubators at Prince George's Community College. Currently, we are deploying our statewide incubator platform, Inncuvate Venture Studios, with our first location in Prince George's County and seeking another location in Western Maryland.

The enactment of Senate Bill 125 will offer non-profit organizations, like Inncuvate, the financial capabilities and tenable opportunities for the next generation of pioneers and dreamers. More importantly, this legislation will accelerate pathways for organizations, participating in the State's Minority Business Enterprise (MBE) Program, to create wealth, bridge economic gaps, and further grow the number of minority entrepreneurs throughout the State of Maryland.

It is for these reasons, we, proudly, support this legislation and respectfully seek a favorable report by this committee.

Sincerely,



Mark Lawrence  
*President*

Inncuvate Community Development Partners, Inc.