Senate Finance Committee
March 7, 2023

Senate Bill 699 – Maryland Technology Development Corporation – Maryland Equitech
Growth Fund and Commission
Position: Support

Rural entrepreneurs are a flight risk to our state's economy, which is why I support
Senate Bill 699 - Maryland Equitech Growth Fund And Commission. My name is Graham Dodge
and I'm the Executive Director of the Mid-Atlantic Gigabit Innovation Collaboratory (MAGIC), a
501(c)3 nonprofit based in Westminster, Carroll County.

Senate bill 699 will provide much needed support throughout Maryland with equitable
financing and resources for both minority and rural entrepreneurs. Rural communities like where
I live in Westminster are more likely to be transient with higher paid workers commuting out,
while lower paid workers commute in, creating bedroom communities for wealthier citizens while
our main streets remain depressed with less opportunities for those working within them.
MAGIC is addressing this issue by building a rural tech ecosystem from the ground up in Carroll
County. We have created programs that teach everything from cybersecurity to game
development to our rural students and connect them with job opportunities, but there is a gap in
resources to grow these students into entrepreneurs, or to support existing entrepreneurs who
may regularly be commuting elsewhere.

For example, MAGIC is developing the Autonomous Robotics Innovation Center where
local industry partners will work with students to drive innovation in connected autonomous
robotics, but the next step would be to show these students how to turn their ideas into
businesses. The funding from this bill can help support programs like these to ensure that we
keep these future technology leaders in our rural communities so they have the opportunity to
raise venture capital from within their own startup ecosystems rather than leave for others.

For these reasons, I support SB 699 and urge passage of this important legislation.

Thank you,

Graham Dodge
Executive Director
MAGIC