

FAVORABLE

TESTIMONY PRESENTED TO THE
FINANCE COMMITTEE

SENATE BILL 699

MARYLAND TECHNOLOGY DEVELOPMENT CORPORATION - EQUITECH GROWTH FUND AND
COMMISSION

NAME
ORGANIZATION

POSITION: FAVORABLE

March 7, 2023

Chair Griffith, Vice Chair Klausmeier, and Members of this Committee, thank you for the opportunity to submit testimony in support of Senate Bill 699.

In order for Maryland to be recognized as a tech hub and powerhouse, we need to coordinate resources for underserved communities to grow and thrive in high-tech careers, as technologists and entrepreneurs. The Equitech Growth Fund will do just that. By convening existing resources and experts through the Equitech Growth Commission, the group will create a strategic plan and identify long-term goals for growing the State's innovation economy.

As the only organization in Maryland dedicated to growing the cybersecurity industry, we wholeheartedly support this bill on behalf of our 600+ corporate members. This is exactly the type of intentional, coordinated funding that will move the needle for Maryland. Our organization urges a favorable report. Thank you again for the opportunity to testify.