



**Senate Finance Committee
March 7, 2023**

**Senate Bill 801 – Economic Development – Cybersecurity – Cyber Maryland Program
*Position: Support***

The Maryland Technology Development Corporation (TEDCO) is dedicated to economic growth through the fostering of an inclusive entrepreneurial and innovation ecosystem. TEDCO discovers, invests in, and helps build great Maryland-based, technology companies.

TEDCO thanks the bill sponsors for their support and leadership on this legislation. TEDCO supports Senate Bill 801 – Economic Development – Cybersecurity – Cyber Maryland Program. The purpose of this legislation is to help address the need for 20,000+ unfilled jobs in cyber-related positions. Additionally, the Cyber Maryland Program established by SB 801 would benefit small businesses by providing information and resources that would improve their cybersecurity workforce and resources.

The proposed legislation would require TEDCO to conduct industry research in the field of cybersecurity, publish and use the results of that research to increase the effectiveness of existing State cybersecurity programs, facilitate partnerships for new training and education programs, develop a strategic plan for cybersecurity workforce development, manage the Cyber Maryland Fund and issue grants there from staff, administer a Cyber Maryland Board, and develop a one-stop-shop portal for employers of cybersecurity workers. This portal will serve as the one-stop-shop for employers seeking to leverage workforce development programs for the cybersecurity workforce.

The proposed legislation creates an annual allocation of \$250,000 for the Cyber Maryland Fund. In addition, the proposed legislation indicates that the Governor will include an annual appropriation in an amount sufficient for TEDCO to hire the staff required for the program. TEDCO notes that as currently drafted, the legislation does not allocate funds for administrative expenses and other expenses associated with the web portal. For this reason, TEDCO estimates that the proposed program would require TEDCO to spend out of its current budget to manage the program if funds are not allocated for that purpose.

Cybersecurity is a key industry for the State. This program will help address the workforce pipeline needs and establish additional resources in an effective, efficient way. For these reasons, **TEDCO supports and urges passage of this important legislation.**