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BILL NO.: **SB 549**

TITLE: Economic Development – Build Our Future Grant Pilot Program and Fund (Innovation Economy Infrastructure Act of 2023)

SPONSOR: The Speaker (By Request – Administration)

COMMITTEE: Ways and Means

POSITION: **SUPPORT**

DATE: March 30, 2023

Baltimore County **SUPPORTS** Senate Bill 549 – Economic Development – Build Our Future Grant Pilot Program and Fund (Innovation Economy Infrastructure Act of 2023). This legislation would establish a grant pilot program to provide funding for eligible infrastructure projects.

Infrastructure development is crucial to keeping Maryland’s economy on track and providing Marylanders with opportunities for employment. The rapidly growing technology sector has highlighted unique opportunities to provide residents with career paths and boost the State and Local economies. However, bringing these jobs to Maryland requires ensuring the requisite infrastructure in place. As the rate of growth in this sector only increases, funding for infrastructure and significant capital investments has never been more urgent.

SB 549 creates a pilot program that would provide funding for infrastructure projects in the technology sector, ensuring that Maryland does not fall behind during a time of rapid technological growth. This legislation would incentivize the development of new business and employment opportunities which will make Maryland a hub for innovation for years to come.

Accordingly, Baltimore County requests a **FAVORABLE** report on SB 549. For more information, please contact Jenn Aiosa, Director of Government Affairs at jaiosa@baltimorecountymd.gov.