

March 30th, 2023

Delegate Vanessa Atterbeary, Chair
House Ways & Means Committee
6 Bladen Street, Room 131
House Office Building
Annapolis, Maryland 21401

Re: Senate Bill 125: Business Diversity Incubator Program - SUPPORT

Dear Madame Chair & Members of the House Ways & Means Committee:

As Founder and Managing Partner of Inncuvate, 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 152, as introduced, establishes the Digital Bay Business Diversity 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. Currently, we are developing our first incubator, Inncuvate Studio, in Prince George's Co. and seeking another location in Western Maryland.

The enactment of Senate Bill 2 will offer non-profit organizations, similar to 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
Founder/Managing Partner
Inncuvate