

Synopsis and Key Points:

Bill: HB075 Business Diversity Incubator Bill

POSITION: IN FAVOR

This bill would:

● Fund and create business diversity incubators to increase participation and success of Socially and Economically Disadvantaged Individuals and Under-served Communities starting and expanding businesses in the technology sector and the entrepreneurs addressing those communities throughout the State of Maryland.

Reasons to support this bill:

- This legislation is necessary to support Maryland's economic development for businesses in diverse communities.
- This historic legislation will be utilized to make Maryland business creation more equitable, competitive, and up to date with modern enterprise standards and protocols.
- The immense need for economic development in under-served communities are addressed in this bill.
- Establishing the Business Diversity Program is to provide grants to specific social enterprises, nonprofits, and charitable organizations to establish diverse business incubators in the State of Maryland.
- These Diversity Incubators will create new businesses and investments in communities in the State of Maryland.