



TO: The Honorable Guy Guzzone, Chair
Members, Senate Budget and Taxation Committee
The Honorable Brian J. Feldman

FROM: Andrew G. Vetter
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RE: **SUPPORT** – Senate Bill 960 – *Maryland Clean Energy Center – Climate Technology Founder’s Fund*

The Maryland Tech Council (MTC) is a collaborative community, actively engaged in building stronger life science and technology companies by supporting the efforts of our individual members who are saving and improving lives through innovation. We support our member companies who are driving innovation through advocacy, education, workforce development, cost savings programs, and connecting entrepreneurial minds. On behalf of MTC, we submit this letter of **support** for *Senate Bill 960: Maryland Clean Energy Center – Climate Technology Founder’s Fund*.

This bill would establish the Climate Technology Founder’s Fund in the Maryland Clean Energy Center to provide early-stage funding for companies in areas such as: solar, wind, energy storage, grid modernization, carbon capture utilization, and other clean tech focus areas. As the State’s largest association of technology companies, we are seeing consistent growth of the clean tech sector as the private industry continues to develop solutions to combat climate change and achieve carbon emission reduction goals. Maryland, in particular, has an imminent need to develop and deploy solutions to accomplish the goals of the Climate Solutions Now Act, passed in 2022. The bill proposes to repurpose under-invested funds from the Strategic Energy Investment Fund (SEIF) for this purpose, with a preference given to companies that are small, minority, women-owned, and veteran-owned (MWVOB) in the clean energy industry.

If passed into law, this legislation will create a pipeline of resources to help companies, especially those that are MWVOB, to bring novel technologies, products, and services to the market to address the impacts of climate change. Passage will not only help address climate change but will also bolster Maryland’s clean tech ecosystem.

For these reasons, we urge a **favorable** report of Senate Bill 960.