



February 26, 2024

The Honorable Pamela Beidle
Chair, Senate Finance Committee
3 East, Miller Senate Office Building
11 Bladen Street
Annapolis, MD 21401

The Honorable Katherine A Klausmeier
Vice-Chair, Senate Finance Committee
James Senate Office Building, Room 123
11 Bladen Street
Annapolis, MD 21401

RE: SB0765 - Economic Development Business Diversity Incubator
Program

Dear Chair Beidle, Vice-Chair Klausmeier, and Esteemed Members of the Senate Finance Committee:

I am writing to request your support of SB0765, *Business Diversity Incubator Program and Fund*. This pivotal legislation is crucial for fostering economic prosperity and wealth creation within Maryland, particularly within our diverse communities. It stands as a landmark initiative poised to enhance accessibility, equity, competitiveness, and adherence to contemporary enterprise standards and practices in our state.

At its core, this legislation directly addresses the pressing need for economic transformation in underserved areas. By instituting the Business Diversity Incubator Program, grants will be accessible to a spectrum of qualified enterprises, including social, for-profit, nonprofit, and charitable organizations, to establish incubators fostering diverse businesses. These incubators will serve as catalysts for the birth of new ventures, leveraging grant funding and other resources to support startups across communities in Maryland.

I respectfully ask for your favorable vote of SB0765, an important initiative for the future growth of diverse businesses. If you have any questions, I can be reached at 202-670-5192.

Best regards,

Michael Hunter

Michael Hunter
Chief Executive Officer