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**BILL NO.:**            **SB 473**

**TITLE:**                Economic Development – Entrepreneurial Innovation Programs  
– Establishment (Pava LaPere Legacy of Innovation Act of  
2024)

**SPONSOR:**           President Ferguson (By Request of the Administration)

**COMMITTEE:**        Finance

**POSITION:**           **SUPPORT**

**DATE:**                February 27, 2024

Baltimore County **SUPPORTS** Senate Bill 473 – Economic Development – Entrepreneurial Innovation Programs – Establishment (Pava LaPere Legacy of Innovation Act of 2024). This legislation establishes two different programs with the Maryland Technology Development Corporation; the Pava LaPere Innovation Acceleration Grant Program and the Baltimore Innovation Initiative. Together these programs both honor the life and legacy of Pava LaPere as an innovator and continue the investment into our region’s growth as a tech hub.

The Pava LaPere Innovation Acceleration Grant Program would provide student tech startups with the early-stage capital necessary to flourish in the Baltimore region. The Baltimore Innovation Initiative would provide access to capital and wraparound services for startups associated with academic institutions in the Baltimore region. Towson University and the University of Maryland-Baltimore County, both located in Baltimore County, have established start-ups and accelerators that have seen tremendous success and would benefit from the proposed grant programs included in the legislation. Baltimore County supports initiatives that provide opportunities to young people to continue the growth of the Baltimore region’s tech industry.

Accordingly, Baltimore County requests a **FAVORABLE** report on SB 473 from the Senate Finance committee. For more information, please contact Jenn Aiosa, Director of Government Affairs at [jaiosa@baltimorecountymd.gov](mailto:jaiosa@baltimorecountymd.gov).