



**TESTIMONY PRESENTED TO THE HOUSE HEALTH AND
GOVERNMENT OPERATIONS COMMITTEE**

**SENATE BILL 816 - ECONOMIC DEVELOPMENT –
CYBER MARYLAND FUND AND PROGRAM - ALTERATIONS**

APRIL 2, 2024 -- SUPPORT

The Maryland Technology Development Corporation (TEDCO) is dedicated to economic growth through fostering an inclusive entrepreneurial and innovation ecosystem. TEDCO identifies, invests in, and helps grow Maryland-based technology companies. In 2023, TEDCO celebrated its 25th anniversary. With the support provided by the State of Maryland, TEDCO's six core programs generated a total of \$2.7 billion in Maryland economic activity as of 2023, supporting a total of 12,000 jobs and generating estimated annual state and local government revenues of \$140 million.

SB 816 is the crossfile to HB 1486, passed by the House of Delegates and pending in the Senate. The legislation provides important flexibility for the hiring of consultants and other professionals as necessary to implement, maintain, and administer the Cyber Maryland Program and the Fund. Legislation passed in 2023 established the Cyber Maryland Program to create a talent pipeline in cybersecurity, serve as a hub for State workforce development programs in cybersecurity, and generally coordinate cybersecurity and research and innovation in the State, among other things. SB 816 streamlines the staffing language to provide additional flexibility while achieving the same goal. This change may result in program administrative cost savings, as staffing needs may change over time, and/or qualified consultants may be used to help offset some of the staffing needs.

As amended by the Senate, SB 816 includes \$250,000 of mandated spending to provide funding stability to maintain a Cybersecurity talent pipeline that aligns with the US Chamber of Commerce's Talent Pipeline Management framework and ensures larger ecosystem capture. The \$250,000 would be used for annual costs associated with the TPM framework, including ongoing surveying of the ecosystem on cyber workforce demands and supply and using this data to update related information resources as well as staffing and administrative expenses for the TPM implementation and maintenance.

TEDCO appreciates the opportunity to provide testimony on this legislation and urges favorable consideration of this legislation.