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THE MARYLAND HOUSE OF DELEGATES ANNAPOLIS, MARYLAND 21401

Testimony of Delegate Jazz Lewis on Economic Development – Independent Innovation Agency of Prince George's County – Establishment

Chair Atterbeary, Vice Chair Wilkins, and members of the Ways and Means Committee

For the record, Delegate Jazz Lewis here to testify on behalf of the Prince George's Delegation for HB306, a bill I am proud to reintroduce. This bill reaffirms the Delegation's shared commitment to fostering an environment where innovation and entrepreneurship can thrive in Prince George's County.

This bill is not just about establishing the Independent Innovation Agency and the Prince George's Venture Capital Fund; it's about recognizing and harnessing the potential that lies within our community. Small businesses, the backbone of our economy, need dedicated support to flourish, and this agency is poised to be that ally and partner. It's about transforming our county into a nurturing ground for the next generation of innovators, particularly for those facing hurdles like first-time business owners and innovators of color.

The Agency, as proposed, will serve as a beacon of innovation, fostering an environment where technology and creativity can flourish. By creating the Prince George's County Venture Capital Fund, we are not only investing in the immediate economic landscape but also in the long-term prosperity of our county. This Fund, being a special, non-lapsing entity, reflects our commitment to sustained growth and development in the realm of technology and entrepreneurship.

The structure of the Agency, with its diverse and inclusive Executive Board, represents the best of our community. It brings together a wide array of perspectives, from the House of Delegates to the Senate of Maryland, and key representatives from local institutions and organizations. This diverse membership is crucial, as it ensures that the Agency's initiatives and programs are well-rounded and reflective of the needs of all stakeholders in Prince George's County.

Moreover, the Agency's mandate to conduct a needs assessment of the entrepreneurial environment is a testament to our commitment to informed and effective policy-making. By studying technology clusters, reviewing the current entrepreneurial environment, and identifying

barriers for start-ups, we are laying a solid foundation for the success of this initiative. This level of due diligence is necessary to ensure that the Agency's work is targeted and impactful.

The Agency's programs like the Innovation Places Program, Entrepreneurs-in-Residence, and Industry Sector Workgroups are pivotal in creating a sustainable and dynamic innovation landscape. These initiatives are designed to bolster economic development, offer vital support to budding businesses, and ensure that the future of our county is shaped by technology and creativity.

Furthermore, the Higher Education Talent Pipeline Workgroup is a visionary step towards bridging the gap between academia and industry. This collaboration will ensure that our future workforce is equipped with the skills and opportunities to lead in innovation sectors unique to our county and region.

In essence, HB306 is a declaration of our unwavering commitment to the economic and technological advancement of Prince George's County. I strongly urge the committee to provide a favorable report on this bill.

Thank you for your attention and for the opportunity to speak on this vital initiative.

With best,

Delegate Jazz Lewis