



Support

House Ways and Means Committee
Senate Bill 473 (Ferguson) Economic Development – Entrepreneurial Innovation Programs – Establishment (Pava LaPere Legacy of Innovation Act of 2024)

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On behalf of the member institutions of the Maryland Independent College and University Association (MICUA) and the nearly 55,000 students we serve, I thank you for the opportunity to provide this written testimony in support of (as amended) [Senate Bill 473 \(Ferguson\) – Economic Development - Entrepreneurial Innovation Programs - Establishment \(Pava LaPere Legacy of Innovation Act of 2024\)](#). This bill establishes the Pava LaPere Innovation Acceleration Grant Program in the Maryland Technology Development Corporation to foster growth of the entrepreneurial innovation ecosystem by providing grants to technology-based start-up companies founded by students or faculty members of postsecondary institutions located in the Baltimore Metropolitan area and that have a principal place of business in the Baltimore Metropolitan area.

MICUA member institutions collaborate with many private entities in their campus community or other statewide private industries. They have formed partnerships with businesses that would expand the student experience, foster an environment to encourage creativity and innovation, and create opportunities for entrepreneurship in the local community. SB 473 would provide additional funds to build on the existing relationships at MICUA institutions and spur economic vitality for the State while providing an engaging student learning experience and supporting academic personnel with entrepreneurial opportunities.

As amended, SB 473 allows for various contribution levels up to \$50,000 annually, which invites participation by several MICUA institutions. MICUA strongly supports innovative programs to increase investment, coordination, and inclusiveness for the State of Maryland.

We appreciate the sponsor's vision and the General Assembly's ongoing support for workforce development. If you have any questions or would like additional information, please contact Irnande Altema, Associate Vice President for Government and Business Affairs, ialtema@micua.org.

For these reasons, MICUA urges the Committee to vote favorable report for Senate Bill 473.