

Letter in support of the Economic Development – Delivering Economic Competitiveness and Advancing Development Efforts (DECADE) Act

Steven E Schaefer
CEO & President of Mi-Helper, Inc.
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Maryland House Ways and Means Committee
Annapolis, MD

Dear Members of the Maryland State House Ways and Means Committee,

I am writing to express my strong support for the Decade Act, a proposed piece of legislation that holds the potential to bring significant improvements to our economic development investments.

The Decade Act represents an opportunity to optimize benefits to the State and its taxpayers especially with respect to improvements to the Biotechnology Investment Incentive Tax Credit (BIITC) that will increase return on investment, reduce costs of administration for Treasury and further increase the appeal to investors in business and innovation. These changes proposed make a huge amount of common sense and are a win for all involved.

With the help of this program, our Company has raised over \$13 million of private investment which is being spent on research and development of a product that is being manufactured in Maryland and will be globally exported. It has fostered employment and many other forms of economic development for the state.

Thank you for considering my perspective. I hope the committee supports this vital legislation for the benefit of our state.

Sincerely,



Steven E Schaefer, CEO & President
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