

CoapTech, Inc.
101 W. Dickman St
Ste 800
Baltimore, MD 21230

February, 28,2025

Attn: Maryland General Assembly

Re: DECADE Act Support

To whom it may concern:

I am writing to confirm the support of my company, CoapTech, and of myself personally, for the DECADE Act. This Act protects one of the most instrumental programs that has led to the launch of a large number of medical technology companies in Maryland, the Biotech Investment Incentive Tax Credit program (BIITC). The BIITC has helped my company (and several other companies I know) raise meaningful amounts of funding from investors large and small, institutional and angel, and that support has also translated into large amounts of non-BIITC follow-on funding. The program is a true springboard for young medical companies in our state.

With funding in place, these companies can go on to create dozens or hundreds of jobs in the state, spur consultant and manufacturing business revenues in the local area, and add to the tax revenues of Maryland. Not to mention, these companies are helping the millions of citizens in the United States (and in Maryland) who encounter the US Medical system each year as patients. Without funding, these companies often cannot get off the ground and the state and the world are worse off for it. By structuring the program as it has been, it is effectively a matching program which requires investors to make the first move. Maryland is supporting, but not giving funding to companies, via this mechanism, so it ensures validity of the scientific and commercial premise of these young organizations – as is appropriate. Investors well versed in launching and growing successful businesses have to “go first” in the allocation of significant amounts of capital to companies. Investors then benefit as well from the program via the credits and thus can make more investments with this program in place, leading to more economic impact.

Our product is now in 50+ ICU’s all over the country, and growing in impact. We fully support continuing and strengthening this program and are a prime example of a company this program has meaningfully supported.

Thank you and keep well,



Howard Carolan
CEO, CoapTech, Inc.