

Testimony in Support of The DECADE Act (SB0427)

As an investor in two Maryland-based biotechnology startups, I've witnessed firsthand how programs like the Biotechnology Investment Incentive Tax Credit (BIITC) catalyze innovation and job creation. The DECADE Act's proposed reforms to BIITC—specifically allowing investors to claim tax credits at the entity level—will directly enhance Maryland's competitiveness by reducing administrative barriers and incentivizing larger, more sustainable investments in early-stage biotech ventures. This change aligns with the bill's broader goal of sharpening economic development tools to prioritize high-growth industries like life sciences, where Maryland already leads in groundbreaking research and commercialization

My investments in Maryland startups underscore the state's potential to become a global hub for medical innovation. Strengthening BIITC through the DECADE Act will amplify this momentum by attracting capital to companies developing cutting-edge therapies and technologies. By streamlining incentives and focusing on sectors with proven ROI, the bill ensures Maryland remains a magnet for talent, investment, and economic growth—benefiting not just startups but communities statewide.