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February 18, 2025

The Honorable Vanessa Atterbeary
Chair
House Ways and Means Committee
Maryland House of Delegates
Taylor House Office Building, Room 131
6 Bladen Street, Annapolis, MD 21401

*RE: HB 1321 (Rose) - Income Tax - Credit for Cybersecurity Measures Undertaken
by Small Businesses – Favorable*

Dear Chair Atterbeary and Members of the Committee,

On behalf of TechNet, I'm writing to share comments on HB 1321 relating to small business tax credits for certain cybersecurity measures.

TechNet is the national, bipartisan network of technology CEOs and senior executives that promotes the growth of the innovation economy by advocating a targeted policy agenda at the federal and 50-state level. TechNet's diverse membership includes dynamic American businesses ranging from startups to the most iconic companies on the planet and represents over 4.5 million employees and countless customers in the fields of information technology, artificial intelligence, e-commerce, the sharing and gig economies, advanced energy, transportation, cybersecurity, venture capital, and finance. TechNet has offices in Austin, Boston, Chicago, Denver, Harrisburg, Olympia, Sacramento, Silicon Valley, Tallahassee, and Washington, D.C.

Cybersecurity continues to be one of the most significant challenges facing public and private entities in the modern digital economy. The technology industry invests significant resources to protect public safety, guard our operations from interruption and intrusion, and prevent the loss of capital and intellectual property. We must protect and promote the ability of the private sector to be fast and agile in detection, prevention, mitigation, and response to ever-changing threats.

TechNet supports HB 1321 as it promotes market-based incentives, in the form of tax credits, to encourage companies to actively manage cybersecurity risks. Thank you for your work on this important issue and please don't hesitate to reach out with any questions.

Sincerely,

Margaret Durkin

Margaret Durkin
TechNet Executive Director, Pennsylvania & the Mid-Atlantic