

Support for the DECADE Act

Legislators,

I write to express my support for the Delivering Economic Competitiveness and Advancing Development Efforts (DECADE) Act

I am an individual investor focused on venture capital supporting innovations in biotechnology. Maryland's Biotechnology Investment Incentive Tax Credit (BITTC) program is a strong incentive to make investments in Maryland companies as my home state of Virginia has no equivalent.

I prefer to invest through firms that aggregate capital to make the investments and handle much of the administrative complexities. The DECADE bill facilitates this by allowing the firm, or pass-through entity, to address the administrative requirements on behalf of their investors. This will enhance the appeal of the BITTC program and encourage further investment in these vibrant companies driving economic development in the state and region.

I urge you to support the DECADE Act and specifically the provision regarding pass-through entities. It will be a win for the state and a win for investors.

Sincerely,

A handwritten signature in black ink, appearing to read "Doug Carney", with a stylized flourish at the end.

Doug Carney

Investor