

2 March 2026

Subject: Support for Senate Bill 826

Chairman Guzzone, Vice Chair Rosapepe, and members of the Senate Budget and Taxation Committee,

My name is Quentin Smith. I have been a resident of Maryland Legislative District 23 for almost 40 years and have been an active Angel Investor since 2018. Through Old Line Capital Partners, where I am a General Partner, and through personal investments, I have invested in almost 20 startup companies, mostly based in Maryland. Several of these investments participated in the Maryland Biotechnology Investment Incentive Tax Credit (BIITC) program.

I am providing this written testimony to support Senate Bill 826.

This bill will provide a critical boost to new, small, innovative Maryland business driving the emergent technologies of Artificial Intelligence (AI), Quantum Computing and Cybersecurity through its incentive for angel investors to invest in these Maryland startups. These tax credits represent an investment by the state of Maryland in high quality job creation and expanding the future tax base.

This bill is well structured, with many provisions to protect the state. It appears to be similarly structured to the BIITC programs which has proven popular with both Maryland startups and investors. This is a sound bill that will benefit many Marylanders for many years.

For these reasons, I respectfully request a favorable report on SB 826.

Respectfully

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