

**TO:** The Honorable Kriselda Valderrama, Chair  
*House Economic Matters Committee*

**SB763**  
**Favorable**

**FROM:** Sameer Sidh  
*Director of Maryland Government Affairs, Johns Hopkins University and Medicine*

**DATE:** March 30, 2026

**RE:** SB763 Maryland Technology Development Corporation – Maryland Growth Initiative – Established

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**Johns Hopkins supports SB763 Maryland Technology Development Corporation – Maryland Growth Initiative – Established.** This bill establishes the Maryland Growth Initiative in the Maryland Technology Development Corporation (TEDCO) to support the growth of start-up companies, and requires the Initiative to create a list of promising companies in Maryland that are between the seed and scaling growth phases.

Maryland possesses a competitive advantage, holding the nation’s premier research institutions, and serving as fertile ground for technological innovation. Despite this natural advantage, significant funding gaps often prevent translation of Maryland’s strength in research and innovation from launching and scaling within the State.

While there has been some success in commercializing Maryland’s research activity in recent years, a persistent issue has been ensuring that companies that start-up in Maryland stay in Maryland during scaling phases. The Maryland Growth Initiative presents an opportunity by specifically targeting companies that are ripe for scaling, providing curated technical assistance through loaned executives, access to business roundtables and other resources.

As the nation’s first research university, Johns Hopkins is a cornerstone of Maryland’s research and innovation economy. Research at Johns Hopkins contributes over \$9 billion to the Maryland economy annually, including nearly \$5 billion in direct economic impact in Baltimore City with hundreds of millions paid annually to local Baltimore suppliers and contractors.

Our emphasis on translating our research activity into economic impact has grown over time. Over the past 15 years, startup companies fueled by licensed university technology have grown by 80% - direct evidence of the ways in which university research sparks innovation and catalyzes the private sector. Johns Hopkins has created more than 130 active startup companies that collectively employ more than 1,500 people, and these startups have raised \$4.4 billion in cumulative venture funding since 2014.

This program seeks to build off the success of recent efforts to translate research activity to economic impact, specifically by prioritizing companies that have received funds from the Maryland Innovation Initiative (MII). Johns Hopkins is a collaborating member of MII, which fosters the commercialization of university technologies through technology validation, market assessment, and the creation of start-up companies in Maryland. The Maryland Growth Initiative

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takes the next step by seeking to retain and grow graduate companies of MII and similar programs in Maryland, curtailing the trend of companies relocating to more robust venture ecosystems in California, Massachusetts or New York.

For the reasons stated above, we urge a **FAVORABLE** committee report on SB763.