

Senate Finance Committee

March 5, 2026

**SB 763 - Maryland Technology Development Corporation - Maryland Growth Initiative -
Established**

Position: Favorable

The Maryland Association of Community Colleges (MACC), representing Maryland's 16 community colleges, supports **SB 763**. Strengthening Maryland's ability to grow and retain innovative companies is essential to long-term economic competitiveness, workforce expansion, and regional prosperity.

The Maryland Growth Initiative addresses a critical gap in the State's innovation pipeline by supporting companies in the transition from early start-up development to scaling. Access to post-seed and Series A funding, regulatory and manufacturing expertise, infrastructure, and private investment networks will allow promising Maryland companies to scale within the State rather than relocate to other innovation hubs. Retaining and growing these firms is directly tied to job creation and sustained economic growth.

Maryland's community colleges are deeply integrated into the State's workforce and innovation ecosystem. Community colleges educate and train the technicians, technologists, health care professionals, cybersecurity analysts, advanced manufacturing specialists, and IT professionals that emerging companies rely on to scale successfully. Through employer partnerships, industry advisory boards, apprenticeship programs, contract training, and rapid credential pathways, community colleges respond quickly to evolving business needs and labor market shifts.

As start-ups move into growth phases, their workforce demands shift from small founding teams to scalable operational talent. Community colleges are often the primary providers of this mid-skill and technical workforce, ensuring that Maryland companies can hire locally and expand sustainably. The alignment between innovation investment and workforce preparation is essential; capital without talent cannot scale, and talent without opportunity leaves the State. SB 763 strengthens both sides of that equation.

By supporting growth-stage companies and prioritizing minority business enterprises, this Initiative advances inclusive economic development while reinforcing Maryland's talent pipeline. SB 763 complements existing workforce strategies and positions Maryland to better compete in high-growth sectors. Accordingly, MACC urges the Committee to issue a **FAVORABLE** report on **SB 763**.

Please contact Brad Phillips (bphillips@mdacc.org) or Drew Jabin (djabin@mdacc.org) with questions.