



**TESTIMONY PRESENTED TO THE
SENATE FINANCE COMMITTEE**

SENATE BILL – 905
MARYLAND TECHNOLOGY DEVELOPMENT CORPORATION - MARYLAND
ADVANCED MANUFACTURING GRANT PROGRAM - ESTABLISHED

POSITION: SUPPORT

MARCH 5, 2026

The Maryland Technology Development Corporation (TEDCO) is dedicated to economic growth through the fostering of an inclusive entrepreneurial and innovation ecosystem. TEDCO identifies, invests in, and helps build great Maryland-based technology and life science companies.

TEDCO supports Senate Bill 905, [Maryland Technology Development Corporation - Maryland Advanced Manufacturing Grant Program – Established](#), and thanks Senator Craig Zucker, for his leadership on this important issue. This legislation establishes the Maryland Advanced Manufacturing Grant Program Fund and directs TEDCO to administer the initiative for the purpose of providing capital grant funding to support the growth of companies that specialize in regenerative medicine and other advanced manufacturing.

TEDCO is a public instrumentality of the State of Maryland created to advance technology-based economic development, innovation, and entrepreneurship. Serving Maryland’s innovation ecosystem, TEDCO discovers, invests in, and helps build Maryland-based bioscience, life science and technology companies and is dedicated to economic growth through the fostering of an inclusive entrepreneurial and innovation ecosystem. As the State of Maryland’s economic engine for early-stage technology, life science, and bioscience companies, TEDCO serves as a trusted facilitator, identifying trends and needs of these important industries.

Leveraging investment programs, such as TEDCO’s Life Science Investment Fund, which provides funding to companies developing products for human health that require FDA approval, TEDCO maintains a deep understanding of the needs of early-stage life science and bioscience companies throughout the state. A growing trend within this ecosystem, particularly as technologies supported by strategic investments made by the state mature past the research and clinical trial stages and into the commercialization phase, is the need for advanced manufacturing. Support of advanced manufacturing in this industry can ensure the state’s strategic investment in these life-saving technologies translate into economic growth.

Through programs such as the Equitech Growth Fund, TEDCO has demonstrated experience in identifying and supporting the needs of growing companies throughout the state. This Fund has

deployed \$11.2 million across two funding rounds, supporting 23 projects, including 9 infrastructure initiatives and 14 workforce development efforts. Established by CH 461 of 2023, the Equitech Growth Fund provides grants for infrastructure and workforce development initiatives that support Maryland's economic competitiveness, foster economic opportunity for all and accelerate growth of emerging and advanced industries in the State, with the goal of positioning Maryland as a leading global and inclusive innovation economy by 2040. However, demand trends from recent funding rounds indicate that additional investment is necessary to fully realize the potential of Maryland's technology, life science, and biotechnology startup ecosystem, particularly in advanced manufacturing.

The establishment of the Maryland Advanced Manufacturing Grant Program will provide a strategic mechanism to cement the State's position as a global leader in life and biosciences, ensuring Maryland not only leads in the research and development of life-saving innovations, but also in the manufacturing, scale-up, and deployment of life-saving technologies.

This forward-looking legislation recognizes that advanced manufacturing acts as a powerful economic catalyst, delivering benefits that far exceed the initial cost of investment. Maryland possesses a distinct edge in high-tech sectors like life sciences and regenerative medicine, which demand highly specialized production facilities and equipment. To help prevent entrepreneurs and innovative companies from moving to other regions, this strategic grant initiative ensures that local discoveries are also manufactured within the state. Success stories, such as the growth in clinical manufacturing Gaithersburg and cell therapy testing in Rockville, prove that investing in advanced infrastructure creates a ripple effect of new jobs that bolsters the entire regional economy. SB 905 helps target growing Maryland companies with specialized and advanced manufacturing needs with specific funding to help accelerate their commercial growth and impact.

For all these reasons, **TEDCO supports the legislation and requests a favorable report.**