

Testimony in Support of SB0392: Maryland Technology Development Corporation - Long COVID Innovation Grant and Loan Program

My name is Ibrahim Rashid, and I am a Long COVID patient turned impact investor and former founder of a Long COVID startup. I was born in Rockville, Maryland but am currently a resident of Salt Lake City, Utah. I am writing in strong support of SB0392, which would create a grant and loan program for companies working on Long COVID and infection-associated chronic conditions (IACCs) in Maryland.

Long COVID has profoundly affected my life. In my early 20s, I went from being a healthy, ambitious young professional to someone battling heart issues, brain fog, body aches, fatigue, and difficulty walking. I struggled to hold down a job, complete my degree, and maintain my relationships. It can take months to see a specialist, clinics are few and far between, and patients are often left to coordinate their own care, haggle with insurance, and "project-manage" a complex chronic condition while they are already ill.

I am not alone. More than 400 million people globally live with Long COVID, including at least two million Americans who are too sick to work. This is not only a human crisis, but a massive missed economic opportunity.

The Opportunity: A Real and Growing Ecosystem

As an investor, I have written extensively about the opportunity of backing Long COVID and IACC entrepreneurs (see [The Long COVID Economy is better than you think, Impact Alpha](#)) and I manage an online community of Long COVID and IACC entrepreneurs and aligned investors. From this vantage point, I see two things clearly:

1. **There is a real pipeline of innovators already working on this problem.** Companies like RTHM (a Y Combinator-backed virtual telemedicine clinic), Visible (which uses wearables to help patients manage symptoms), and ArtiMed (which employs data-mining to help health systems identify who is likely to develop Long COVID) are building clinics, care pathways, and tools that improve access and support patients today. Some are reaching the stage of raising Series A rounds and trying to scale. GoodPath recently raised an oversubscribed Series A—a clear signal that solutions serving this population can scale. These founders are often patients or caregivers themselves; they deeply understand the gaps in the system and are designing solutions that traditional healthcare has overlooked.

2. **There is a critical funding gap at the "scale-up" stage.** Many Long COVID companies can raise an initial seed or pre-seed round. Where they struggle is finding "downstream" capital to grow: hiring staff, expanding to new states, conducting rigorous research, and reaching more patients. This is especially true for higher-risk, longer-horizon work on treatments and medical products, where traditional venture capital is hesitant to engage without clear signals and risk-sharing from the public sector. **Why This Bill Matters: The Power of Signaling**

This bill matters because it does more than write checks. It sends a powerful **signal**:

To **existing founders**: that their work is recognized and that Maryland is a place where they can build and grow.

To **would-be entrepreneurs**: that Long COVID and IACCs are legitimate areas for innovation and business creation, not just personal tragedies.

To **other investors and governments**: that this disease area is a category worth taking seriously, tracking, and co-investing in.

In my own work, I have seen that simply articulating Long COVID as an "investment category" in the public square can unlock real-world outcomes: founders raising capital, projects finding sponsors, and new companies entering the space.

That kind of signaling is essential if we want a mature, sustainable ecosystem around Long COVID—one that includes not just early-stage experiments, but companies capable of serving large numbers of patients, generating jobs, and creating durable economic value in Maryland.

A Message to the Committee

This bill has the potential to play a catalytic role at the state level, positioning Maryland as a leader in addressing Long COVID and IACCs not only as a public health challenge, but as an innovation and economic development opportunity.

For these reasons, I respectfully urge you to vote **yes** on SB0392 and to ensure that the program is implemented in a way that both de-risks hard science and embraces the full range of innovative care models that patients need.

Thank you for your time and for your consideration of this bill.

Respectfully submitted,

Ibrahim Rashid

Long COVID patient turned impact investor

Author of *Strong Haulers: Learning to Live with Long COVID*