

3 March 2026

Subject: Support for House Bill 1128

Chairwoman Wilkins, Vice-Chair Feldmark, and members of the House Ways and Means Committee,

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 and sometimes alongside TEDCO investments. Several of these investments participated in the Maryland Biotechnology Investment Incentive Tax Credit (BIITC) program.

I am providing this written testimony to support House Bill 1128.

This bill will provide a critical boost to new, small, innovative Maryland businesses 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 type of tax credit is important to Maryland's angel investors and will provide a meaningful advantage to qualified Maryland companies as they compete for early-stage capital. This is a bill that will benefit many Marylanders for many years.

For these reasons, I respectfully request a favorable report on HB 1128.

Respectfully,



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