



Testimony in Support of
House Bill 1128 - Income Tax - Angel Investor Tax Credit for Investments in Emergent Technology
Ways and Means Committee
March 5, 2026

The Rural Maryland Council supports **House Bill 1128 - Income Tax - Angel Investor Tax Credit for Investments in Emergent Technology**. House Bill 1128 creates a meaningful opportunity to strengthen Maryland's innovation economy by encouraging private investment in emerging, high-impact industries. By establishing an Angel Investor Tax Credit for investments in emergent technology companies, the bill helps reduce early-stage risk and makes it more attractive for Maryland investors to support Maryland entrepreneurs.

Many of the industries shaping Maryland's future are deeply interconnected. Indoor agriculture, for example, is not simply about growing food indoors, it brings together environmental science, energy efficiency, data systems, and advanced facility design. These operations often serve as platforms for research, workforce development, and supply chain innovation.

Biotechnology is another area where Maryland has long demonstrated leadership. From laboratory research to bio-manufacturing and applied plant science, biotech enterprises require significant upfront capital before products reach market. Early-stage investors are often the difference between promising research remaining in a lab and becoming a scalable enterprise that creates jobs and attracts follow-on investment. House Bill 1128 helps close that gap by incentivizing those first critical dollars.

Advanced automation and robotics also play a supporting role in many of these sectors, improving efficiency, precision, and safety in production and distribution environments. Likewise, transportation and logistics technologies help ensure that products developed or grown in Maryland move efficiently through regional and national markets. Together, these industries reinforce one another and contribute to a broader ecosystem of innovation.

For communities across the State, including rural areas and emerging innovation corridors, access to early-stage capital can determine whether transformative projects take root locally or move elsewhere. Facilities tied to indoor agriculture, biotechnology, and related technologies require substantial investment in infrastructure, workforce training, and research capacity. Encouraging angel investment helps anchor these projects in Maryland and strengthens long-term economic stability.

By lowering barriers to early-stage investment and supporting growth in sectors such as biotechnology, indoor agriculture, and advanced technology systems, this bill enhances Maryland's competitiveness and resilience.

For these reasons, the Rural Maryland Council respectfully requests your favorable support of HB 1128.