



March 5, 2026

Legislative Position: Favorable

House Bill 1128

Income Tax - Angel Investor Tax Credit for Investments in Emergent Technology

House Ways & Means Committee

Dear Chair Wilkins and members of the committee:

Founded in 1969, the Howard Chamber of Commerce is dedicated to helping businesses—from sole proprietors to large international firms—grow and succeed. With the power of 700 members that encompass more than 170,000 employees, the Howard County Chamber is an effective partner with elected officials and advocates for the interests of the county’s business community.

On behalf of the Howard County Chamber of Commerce, I write to express our strong support for House Bill 1128, which would establish the Angel Investor Tax Credit Program to incentivize private investment in early-stage Maryland companies engaged in emergent technologies such as artificial intelligence, quantum computing, and cybersecurity. This bill represents a forward-looking investment in innovation that aligns with both Maryland’s economic development priorities and Howard County’s strategic focus on nurturing a thriving technology ecosystem.

Howard County has long sought to attract and grow companies in high-growth technology sectors. Our community benefits from a highly educated workforce, proximity to federal research institutions and agencies, and a robust base of existing tech and defense contractors. However, like many communities across the nation, we recognize that access to capital remains a critical barrier for early-stage companies and emerging innovators. By offering a meaningful income tax credit to qualified investors who commit capital to Maryland-based emergent technology firms, HB 1128 would significantly enhance the state’s ability to attract angel investment, stimulate company formation, and accelerate commercialization efforts right here in Maryland.

The Chamber believes that competitiveness in today’s global economy requires proactive policies that lower hurdles for investment and make Maryland more attractive relative to neighboring states. A tax credit for angel investment encourages private capital to flow into promising startups, helping them grow, hire local talent, and remain headquartered within the state. For Howard County, this could translate into increased business formation, expanded partnerships between innovators and existing employers, and more high-wage jobs in key sectors.

Moreover, HB 1128 reinforces broader state economic development efforts to diversify our technology economy and build long-term prosperity. Supporting emergent technologies such as AI and cybersecurity



not only enhances the state's innovation pipeline but also leverages Maryland's unique assets to remain competitive on a national and global stage.

We respectfully urge a favorable report on **House Bill 1128** and signal our state's commitment to fostering an investment-friendly environment for the next generation of technology companies.

Sincerely,

Kristi Simon
President & CEO
Howard County Chamber of Commerce