



TESTIMONY PRESENTED TO THE SENATE FINANCE COMMITTEE

**SENATE BILL 270 -- ECONOMIC DEVELOPMENT - MARYLAND TECHNOLOGY
INFRASTRUCTURE PROGRAM**

March 3, 2020

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GREATER BALTIMORE COMMITTEE**

Position: Support

Senate Bill 270 establishes the Maryland Technology Infrastructure Program, Authority, and Fund (MTIF) within the Maryland Technology Development Corporation (TEDCO). The purpose of MTIF is to: (1) facilitate strategic planning and guidance by convening leaders from industry and anchor research institutions, as well as other key innovation stakeholders; (2) identify policies and investments needed to advance Maryland's innovation around targeted growth opportunities and place-making efforts; (3) manage MTIF for investments in projects; and (4) coordinate economic development service delivery to ensure high-quality customer service.

TEDCO's mission is to enhance economic development growth through the fostering of an inclusive entrepreneurial and innovation ecosystem. It accomplishes this mission by providing resources to developing technologies and companies and having the proper resources at its disposal to capitalize technology-based companies, including funds that provide early-stage capital.

The Greater Baltimore Committee contends that creating MTIF meets and enhances TEDCO's mission by creating and leveraging significant innovation-based economic activity for Maryland.

MTIF focuses on Maryland's most innovative bioscience and cybersecurity sectors. These industry sectors are areas where the State has excelled and holds distinct advantages, including proximity to federal labs and intelligence agencies, highly-educated workforce and preeminent higher education institutions. However, Maryland must ensure that public policy reflects and adjusts to today's highly-competitive industries. Creation of MTIF is an important step to further leverage the deployment of public-private partnerships that will create the advanced technology infrastructure hubs needed to ensure innovation-driven commercial activity that can thrive and grow in Maryland.

This bill is consistent with a key tenet in *Gaining the Competitive Edge: Keys to Economic Growth and Job Creation in Maryland*, a report published by the Greater Baltimore Committee (GBC) that identifies eight core pillars for a competitive business environment and job growth:

Strategic and effective investments in business growth. The State must commit to substantive strategic investments, leveraged with capital assets, to nurture business and job growth. Investments should include competitive and effective tax credits, business development incentives, and tactical initiatives to nurture private investments in industry growth.

Additionally, the GBC's *2020 Legislative Priorities* states that an important priority is to "support a strong economic development infrastructure that improves the business climate, creates jobs, and cultivates entrepreneurship." Senate Bill 270 is consistent with this priority.

For these reasons, the Greater Baltimore Committee urges a favorable report on Senate Bill 270.

The Greater Baltimore Committee (GBC) is a non-partisan, independent, regional business advocacy organization comprised of hundreds of businesses -- large, medium and small -- educational institutions, nonprofit organizations and foundations located in Anne Arundel, Baltimore, Carroll, Harford, and Howard counties as well as Baltimore City. The GBC is a 65-year-old, private-sector membership organization with a rich legacy of working with government to find solutions to problems that negatively affect our competitiveness and viability.

GREATER BALTIMORE COMMITTEE

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