



*To Lead, Advocate and Connect as the Voice of Business*

**House Bill 235: Economic Development - Maryland Technology Infrastructure Program**

Ways and Means

March 6, 2019

**SUPPORT**

House Bill 235 establishes the Maryland Technology Infrastructure Program, Authority, and Fund (MTIF) in the Maryland Technology Development Corporation (TEDCO). The authority's purpose is to provide advice to and consult with TEDCO in connection with the administration of the program. MTIF must be used to cover the program's costs; subject to available funding and on the recommendation of the authority, TEDCO must award capital and operating financial assistance from MTIF to public or private entities in the State for specified purposes.

Further, the program is charged with facilitate strategic planning and guidance by convening leaders from industry and anchor research institutions, as well as other key innovation stakeholders, to identify policies and investments needed to advance Maryland's innovation around targeted growth opportunities and place-making efforts; manage MTIF for investments in projects; and coordinate economic development service delivery to ensure high-quality customer service.

TEDCO is an independent entity established by the Maryland General Assembly in 1998 to facilitate the creation of technology companies and encourage collaboration between these emerging businesses and federal and State research laboratories. TEDCO also aims to promote new research activity and investments that lead to business development in Maryland. Improving Maryland's innovation infrastructure will enable the state to make the technology investments it needs to keep up with states like California and Massachusetts in the innovation economy.

For these reasons, **we request House Bill 235 be given a favorable report.**

*The Montgomery County Chamber of Commerce (MCCC) accelerates the success of our nearly 500 members by advocating for increased business opportunities, strategic investment in infrastructure, and balanced tax reform to advance Metro Maryland as a regional, national, and global location for business success. Established in 1959, MCCC is an independent non-profit membership organization and is proud to be a Montgomery County Green Certified Business.*