

April 28, 2010

The Honorable Nancy Floreen
President, Montgomery County Council
100 Maryland Avenue
Rockville, Maryland 20850

Dear Council President Floreen:

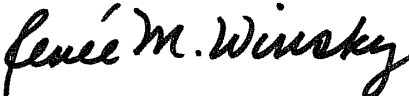
The Tech Council of Maryland (TCM), Maryland's largest technology association with over 500 members employing more than 200,000 people in the region, supports the consideration of a funding appropriation for Montgomery County's new Biotech Tax Credit program. It is important, despite the County's budget issues, to begin funding this valuable program as soon as feasible.

Maryland's existing statewide Biotech Tax Credit has proven to be a quantifiable job creation incentive. A majority of these tax credit recipient companies are located Montgomery County, which is Maryland's center for biotech industry innovation and success. An example of how important the biotech industry is to Montgomery County, especially during this difficult economy, is best illustrated by one statistic – the average salary for a Marylander employed at a biotech company is over \$80,000. This is precisely the type of job creation Montgomery County is trying to attract or retain.

Starting a biotech company is very risky and capital intensive, so incentives often are the difference between success and failure. It takes a number of years for a biotech company to go through its development stages before bringing a product to market. During this process, a biotech company typically requires significant investment to survive before products are brought to market and a profit can be realized. The business model is one of high risk and high reward. Incentives like the Biotech Tax Credit help nurture companies that create high-paying, family-supporting jobs that are vital to Montgomery County's long-term economic development efforts.

Again, we ask for your support for biotech tax credit funding. While we fully understand the difficult economy and budget difficulties, we strongly believe this program will be a premier job creation incentive for Montgomery County. Please contact me directly when you need assistance with anything related to tech or biotech economic development. I can be reached anytime at 240-243-4080 or rwinsky@techcouncilmd.com.

Sincerely,



Renée M. Winsky
Chief Executive Officer

cc: Senator Richard Madaleno
Delegate Brian Feldman
County Executive Isiah Leggett
Councilmember Phil Andrews
Councilmember Roger Berliner
Councilmember Marc Elrich
Councilmember Valerie Ervin
Councilmember Mike Knapp
Councilmember George Leventhal
Councilmember Nancy Navarro
Councilmember Duchy Trachtenberg