



Tax Credits & Incentives for Life Science Companies

First in the country with local biotechnology investment tax credit and SBIR match programs

MONTGOMERY COUNTY, MD PROGRAMS

Montgomery County Biotechnology Investor Incentive Program: Supplemental grant available to investors in biotechnology companies located in the county. Approved investors that receive Maryland State tax credits will automatically receive the supplemental grant.

Montgomery County SBIR/STTR Matching Grant: Match up to \$25,000 for Phase 1 or \$75,000 for Phase 2 awards during the current calendar year for research in medicine, biotechnology, or life sciences.

Montgomery County Economic Development Grant and Loan Program (EDF): Financial assistance to established private employers who retain and/or stimulate significant new job creation in Montgomery County.

Montgomery County MOVE Program: Grants of up to \$80,000 for companies taking up to 20,000 sq. ft. of Class A or B office space, or lab space for companies that are new to Montgomery County.

Gaithersburg Economic Development Opportunities Fund: Assistance for larger companies to relocate or expand within the City of Gaithersburg.

Rockville Move Expand Program: Grants of up to \$40,000 for companies that are new to the City of Rockville that take Class A or B office space there. Grants of up to \$20,000 for Rockville companies that expand by 1,000 sq. ft. or more.

Montgomery County New Jobs Tax Credits: Tax credits for companies that take at least 5,000 sq. ft. of new, never-before-occupied space and add at least 25 employees to Montgomery County.

Find more information on Tax Credits, Green Incentives and other programs at <https://thinkmoco.com/choose/incentives-taxes> or connect@thinkmoco.com or 240-641-6700.

STATE OF MARYLAND PROGRAMS

All State programs have sunset provisions and are subject to renewal by the Maryland State Legislature.

Maryland Innovation Investment Tax Credit: Provides a refundable income tax credit to a qualified investor equal to 33% of an eligible investment in a Qualified Maryland Technology Company up to \$250,000 in tax credits. May be used in lieu of the Maryland Biotechnology Investment Incentive Tax Credit Program, but not in conjunction with that program.

Maryland Biotechnology Investment Incentive Tax Credit (BIITC): Provides an income tax credit equal to 50% of an eligible investment in a Qualified Maryland Biotechnology Company (QMBC) up to \$250,000 for each QMBC per fiscal year.

MD Stem Cell Research Fund: Funding for early research, validation, clinical trials and commercialization activity.

TEDCO Entrepreneurial Resources: Free use of subscription market databases and online educational resources.

TEDCO Advisory Services:

- **Maryland Entrepreneur Hub:** A database of entrepreneurial resources.
- **Network Advisors:** Custom assistance from industry professionals.
- **Prelude Pitch:** Received pitch feedback from industry professionals.
- **Round Tables:** Mutual learning and support via groups of non-competing entrepreneurs from similar verticals.

TEDCO Technology Transfer Services: Programs that assist companies with an interest in working with Federal labs on development and commercialization technology. Services include orientation to federal tech transfer and SBIR/STTR proposal support.

TEDCO MD Innovation Initiative: For commercialization of technologies from MD universities, awards up to \$265,000.

TEDCO Pre-Seed Builder Fund: Investment and economic support to technology and life science companies run by entrepreneurs who demonstrate economic disadvantage.

TEDCO Seed Fund: Supports seed stage of Maryland companies to develop and commercialize new technology-based products.

MD Venture Fund: Early-stage, evergreen venture capital fund dedicated to growing businesses in Maryland. Initial funding ranges from \$.5–1.5 million.

Dingman Center Angels (UMD): Angel investment group with individuals that invest \$100,000 to \$1,000,000 in seed/early stage companies.

MD Momentum Fund: Matching investments of \$150,000 - \$500,000 in late seed-stage companies that have a technology or founder/inventor connection to the University System of Maryland.

Maryland Industrial Partnerships (MIPS): Matching funds and university expertise to help MD companies commercialize a technology/product.

Advance Maryland (formerly known as MEDAAF): Financial assistance to established private employers who retain or stimulate significant new job creation in Montgomery County.

Maryland Job Creation Tax Credit: Companies that add at least 60 employees to Maryland over 2 years may receive tax credits of \$3,000/employee. Requirement reduced to 25 employees with tax credits of \$5,000/employees in some geographies.

Maryland Research and Development Tax Credit: Income tax credits to businesses that invest in research and development in Maryland. The total amount of credits depends on the amount of eligible expenses incurred.

For more details, contact MCEDC at connect@thinkmoco.com or 240-641-6700.