February 24th, 2025
To: The Honorable Marvin L. Abney
    Chair, House Finance Committee

RE: Support for FY26 Economic Development Article, Innovation Initiatives

Dear Chairman Abney and Members of the House Committee on Finance,
I am writing in support of the sunset extension of the Innovation Initiatives Act under FY26 Economic Development Article and request that the Committee consider allocating funding for this line item.

The Innovation Initiatives Act has been instrumental in fostering economic growth, job creation, and technological advancement within our community. By extending this program, we can continue to build on its successes and ensure that our region remains competitive in the rapidly evolving global economy. Specifically, I would like to highlight the positive impact that this initiative has had on small businesses, and emerging industries. The Innovation Grant has allowed us to dedicate time and resources to innovate within our industry and focus on creating new products to fill a need in the industry with cutting edge technology. With continued support, the program will not only sustain these efforts but also provide the necessary resources to scale innovation, attract top talent, and encourage private sector investment.

In addition to the direct economic benefits, the Innovation Initiatives Act has helped position our region as a leader in technology and entrepreneurship. Extending the sunset provision would allow us to build on this momentum and provide long-term economic stability for businesses and workers alike. I recommend the Committee consider the far-reaching benefits of this extension and allocate the necessary funding to ensure its continuation. Your support will have a lasting, positive impact on the economic future of our community and the state as a whole.

In conclusion, I urge the Committee to support the sunset extension of the Innovation Initiatives and consider allocating funding to the Innovation programs for next fiscal year.

Respectfully,

Andrew Tolley
CEO/Business Manager
Ambilabs