

The Technology Development, Transfer, and Commercialization Program, Maryland Technology Development Corporation

\$1.5 Million (T50T01.01)

Purpose: Recovery Now Funding

The Technology Development, Transfer, and Commercialization program, in the Maryland Technology Development Corporation, shall provide grants to Maryland's rural and agricultural businesses.

April 21 - Program Highlights and Plans to Allocate Remaining Balance:

The Agriculture and Rural Rebuild Challenge (ARR): This special challenge will fund technology-based projects that help our rural and agricultural businesses recover, rebuild and pivot from the Covid crisis. The Challenge specifically encourages the increased collaboration between rural businesses, research institutions and industry partners. The overall goal is to leverage technology to develop forward-looking solutions to current issues faced by these communities that will help the agtech and other rural industry sectors better weather future economic crisis.

Weeks of April 4-17: ARR Challenge has had a lot of enquiries from all over the state. We are strongly encouraging a collaboration of industry, research universities and businesses. We have marketed the program through a FAQ video created based on continued interest as well as marketed the program to key demographics including African American and Hispanic media outlets. We have connected companies to potential collaborators in the rural area and vice versa. Based on interest and request, we have extended the deadline to May 14, 2021.

Programmatic and/or Implementation Issues:

- Outreach and speed of deployment will be the biggest potential challenge; however, we have a marketing plan to reach all regional partners.

Distribution of Funds:

- Up to \$200,000 per project. TEDCO will report on each disbursement as soon as possible.