

ALLEGANY COUNTY CHAMBER OF COMMERCE

BELL TOWER BUILDING ■ 24 FREDERICK STREET ■ CUMBERLAND, MD 21502
301-722-2820 ■ FAX 301-722-5995
E-MAIL: info@alleganycountychamber.com



March 1, 2016

The Honorable Sheila E. Hixson, Chair
House Ways and Means Committee
131 House Office Building
6 Bladen Street
Annapolis, MD 21401

Re: HB 1177 – Corporate Income Tax – Rate Reduction

Dear Madam Chair:

The Allegany County Chamber of Commerce supports a reduction in the State of Maryland's corporate income tax rate to make our state more competitive with surrounding states. The corporate income tax rate was increased during the 2007 special session of the General Assembly to alleviate a structural deficit of nearly \$2 billion. Those increases in revenue in conjunction with reductions in spending by the administration and legislature have virtually eliminated that deficit and put Maryland in a much better budgetary position. We believe that gradually lowering the corporate tax rate is an achievable and fiscally sound goal.

Reducing the corporate income tax would send a strong message to corporations that Maryland is serious about becoming a national and global leader in job creation.

Thank you for your consideration.

Sincerely,

Jeremy G. Irons
Legislative Committee Chair

Stuart C. Czapski
Executive Director

cc: Honorable Frank S. Turner, Vice Chair, House Ways and Means Committee
House Ways and Means Committee Members
Western Maryland Delegation