

ALLEGANY COUNTY CHAMBER OF COMMERCE

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March 2, 2016

The Honorable Edward J. Kasemeyer, Chair
Budget and Taxation Committee
3 West Miller Senate Office Building
11 Bladen Street
Annapolis, MD 21401

Re: SB 846 – Corporate Income Tax – Rate Reduction

Dear Chairman Kasemeyer:

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,

A handwritten signature in black ink, appearing to read "Jeremy G. Irons".

Jeremy G. Irons
Legislative Committee Chair

A handwritten signature in black ink, appearing to read "Stuart C. Czapski".

Stuart C. Czapski
Executive Director

cc: Honorable Richard S. Madaleno, Jr., Vice Chair, Budget and Taxation Committee
Budget and Taxation Committee Members
Western Maryland Delegation