



February 13, 2012

The Honorable Sheila E. Hixson
Ways and Means Committee
Room 131, House Office Building
Annapolis, MD 21401-1912

Re: HB203 - Maryland Death Taxes - Family Property Protection Act - **Support**

Dear Madame Chair and Members of the House Ways and Means Committee:

The purpose of HB203 is for repealing a limit on the unified credit used for determining the Maryland estate tax; repealing a requirement that the Maryland estate tax shall be in effect even if the federal estate tax is not in effect; repealing a requirement that the Maryland estate tax be determined without regard to a specified deduction allowed under the federal estate tax; and applying the Act to decedents dying after December 31, 2011.

The Legislative Committee of the Carroll County Chamber of Commerce supports HB203 as a bill that would help families and closely held businesses continue to operate when passing to the subsequent generations and would fully align with federal tax regulations.

Under the current structure of Maryland Estate Tax Law, working families who have taken risks and made investments in closely held businesses face a burden in the continuation of a family owned and operated business. Furthermore, they have provided jobs and tax revenue for Maryland.

Maryland should reward those who wish to continue to operate family businesses as they are the best way to retain business in an exceedingly competitive atmosphere and in turn provide jobs and revenue to the state. We therefore request that your committee give this bill a favorable report.

Sincerely,

A handwritten signature in cursive script that reads 'Michael McMullin'.

Michael McMullin
President
Carroll County Chamber of Commerce

CC: Delegate Susan Krebs
Senator Joseph M. Getty