



March 26, 2012

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

Re: HB 943 - Income Tax Credit - Qualified R&D Expenses - Small Business Refund - Support

Dear Delegate Hixson:

HB 943 would increase the maximum amount of R&D credits that may be granted annually from \$6 million to \$18 million, and allow a refundable credit for small businesses.

Increasing the amount of funding allowed for the R&D tax credit would help to promote high tech job creation in Maryland. The current cap of \$6 million has not been increased since the program was created in 2000, while Pennsylvania has more than tripled their program funding to \$55 million. Maryland's program is severely oversubscribed, and would provide a more meaningful incentive with increased funding.

For these reasons above, the Legislative Committee of the Carroll County Chamber of Commerce asks that your committee give this bill a favorable report.

Sincerely,

A handwritten signature in black ink that reads 'Michael McMullin'.

Michael McMullin  
President  
Carroll County Chamber of Commerce

CC: Senator Joseph M. Getty  
Delegate Susan W. Krebs