



March 26, 2012

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

Re: HB 959 - Recordation and Transfer Taxes - Transfer of Property Between Related Entities - Exemption - **Support**

Dear Delegate Hixson:

HB 959 would exempt from recordation and transfer taxes transfers of real property between a parent partnership or LLC and its subsidiary, or between subsidiaries wholly owned by the same parent entity.

A similar exemption exists for transfers of real property between corporations under common ownership. This bill appropriately extends that standard to other forms of business entities.

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