



January 29, 2018

The Honorable Anne R. Kaiser
Ways and Means Committee
House Office Building, Room 131
Annapolis, MD 21401

Re: HB 0090 – Personal Property Tax Exemption for Low Assessments – Support with Amendment

Dear Delegate Kaiser:

This bill would provide a personal property tax exemption for small businesses that purchase property on or after December 31, 2018 and have less than \$2500 in original cost. The Legislative Committee of the Carroll County Chamber of Commerce supports this bill as we believe it will encourage business development and encourage businesses to remain in the State of Maryland.

Specifically, this will reduce the record keeping burden on small businesses because IRS rules now allow direct expensing of equipment costing \$2500 or less. Therefore, we would encourage the legislation to read “all equipment with an original cost of \$2500 or less” to replace “total original cost of less than \$2500”. This would reduce administrative burden and encourage more thorough compliance with the Maryland law.

We have seen tax and fee increases over the past years. Moreover, the move toward increased regulation has had a negative impact on our business climate. We need to reverse this cycle for the future generations of Marylanders or we continue to lose both residents and businesses and at the same time become unattractive to those who are looking at our state as a place to call home.

We therefore ask that your committee consider the positive long-term benefits of HB 0090 and give this bill a favorable report.

Sincerely,

A handwritten signature in black ink that reads 'Mike McMullin'. The signature is written in a cursive, slightly slanted style.

Mike McMullin
President
Carroll County Chamber of Commerce

CC: Delegate Haven Shoemaker
Senator Justin Ready

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